

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17.1

- 1. January 12, 2012 Date of Report (Date of earliest event reported)
2. 152747 SEC Identification Number
3. 050-000-153-790 BIR Tax Identification Number
4. AYALA LAND, INC. Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES Province, country or other jurisdiction of incorporation
6. (SEC Use Only) Industry Classification Code
7. 30/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City Address of principal office
1226 Postal code
8. (632) 750-6974 Registrant's telephone number, including area code
9. Not Applicable Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

As of September 30, 2011

Table with 3 columns: Title of Each Class, Number of Shares of Common Stock Outstanding, Amount of Debt Outstanding. Row 1: COMMON SHARES, 13,043,159,782, P 4.4 Billion Bonds

Indicate the item numbers reported herein : Item 9. Other Events

Re: Clarification of news article regarding ALI's pledge to spend P12.5B in NUVALI

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA LAND, INC. Registrant

Signature of Patricia C. D. Pineda, PATRICIA CARMEN D. PINEDA, Alternate CIO

Date : January 12, 2012



SEC Reg. No. 152747

January 12, 2012

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Dear Ms. Encarnacion,

We write in response to your letter dated January 12, 2012 requesting Ayala Land, Inc. ("the Company") to clarify and/or confirm the news article entitled "Ayala Land pledges P12.5B infusion for NUVALI" posted in *BusinessWorld Online* on January 11, 2012. The article reported, in part, that:

"Ayala Land, Inc. has pledged to sink in P12.5 billion more into its mixed-use development NUVALI in Laguna to boost its commercial and residential portfolio.

This comes on top of an earlier P8-billion investment in the 1,860-hectare property, which was spent to develop 45% of NUVALI's total land area.

Ayala Land is also investing around P180 million to put up Xavier School in NUVALI, which will open its doors to kindergarten and grades 1 to 3 students in June this year."

We wish to clarify that the Company and its subsidiaries will be spending an estimated Php12.5 billion as part of its capital expenditure program over the next five years in NUVALI through various developments, which will include residential, retail and hotel projects.

All the other information cited in the article is generally accurate.

Very truly yours,


PATRICIA CARMEN D. PINEDA
Alternate CIO

cc:

Securities and Exchange Commission
Attention: Director Justina F. Callangan
Corporation & Finance Department

Philippine Dealing and Exchange Corporation
Attention: Ms. Ma. Concepcion Magdaraog
Issuer Compliance and Disclosures Dept.