

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATIONS CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. July 5, 2007
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. [REDACTED] (SEC Use Only)
Industry Classification Code
7. 29/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City Address of principal office
- 1226 Postal code
8. 848-5313
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 4 and 8 of the SRC

As of March 31, 2007

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>10,861,990,812</u>	<u>P 12.75 Billion</u>

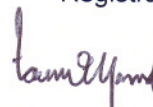
Indicate the item numbers reported herein : Please refer to attached letter

Re: Clarification on news article regarding ARCH Capital

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



Jaime E. Ysmael

Senior VP, CFO and Compliance Officer

Date : July 5, 2007

July 5, 2007

PHILIPPINE STOCK EXCHANGE4/F PSE Center, Exchange Road
Ortigas Center, Pasig CityAttention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Dear Atty. Malabanan,

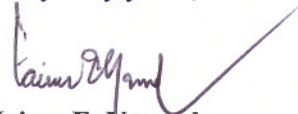
This has reference to PSE's letter, dated July 5, 2007, requesting Ayala Land to confirm/deny the veracity of the information contained in the news article entitled "ARCH Capital has \$294M for devt", published in the July 5, 2007 issue of the Business Mirror.

The article mentioned that:

"ARCH Capital Asian Partners L.P., a real-estate private equity fund managed by the Ayala-led ARCH Capital Management Co. Ltd., has raised \$294 million as of end June, giving it sufficient means to pursue development projects in Asia...."

We confirm that ARCH Capital Asian Partners, a real estate private equity fund co-sponsored by Ayala Land together with Ayala Corporation, had an Initial Close of US\$294 million in June 2007. The fund intends to continue its focus on opportunistic investments in a number of Asian countries including Greater China, India, Thailand, and Vietnam.

Very truly yours,

**Jaime E. Ysmael**Senior Vice President, Chief Finance Officer
and Compliance Officer

cc:

SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Mandalayong CityAttention: **Director Justina F. Callangan**
Corporation Finance Department