

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>

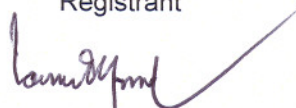
Indicate the item numbers reported herein : Please refer to attached letter

Re: Clarification on news article regarding Pampanga project

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,

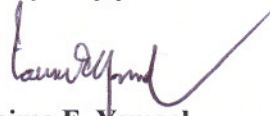
This has reference to PSE's letter, dated July 5, 2007, requesting Ayala Land to confirm/deny the veracity of the information contained in the news article entitled "ALI launches Pampanga project", published in the July 5, 2007 issue of the Business Mirror.

The article mentioned that:

"AYALA LAND INC. (ALI) YESTERDAY launched its 46-hectare residential and mall development project in Angeles City, Pampanga. The ₱2.6-billion project, dubbed Marquee Angeles City, will consist of a 35-hectare subdivision called 'Marquee Place' and a nine-hectare mall called 'Q Shopping.' Of the project cost, ₱1.8 billion will be spent for the mall and ₱750 million will be used to develop a residential subdivision..."

Please be advised that the statements in the said article are generally correct. We confirm that Ayala Land, through wholly-owned subsidiary Community Innovations, Inc., launched Marquee Place, a 35-hectare residential subdivision in Angeles, Pampanga. Ayala Land also launched Q Shopping, a 70,000-sqm shopping center in the adjacent 9-hectare site.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Jaime E. Ysmael', with a large, sweeping flourish extending to the right.**Jaime E. Ysmael**Senior Vice President, Chief Finance Officer
and Compliance Officer

cc:

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