

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. May 10, 2012
Date of Report (Date of earliest event reported)
- 2. 152747 SEC Identification Number
- 3. 000-153-790-000 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 March 31, 2012

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>13,044,415,650</u>	<u>P 4.9 Billion Bonds</u>

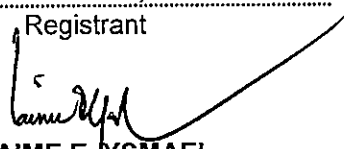
Indicate the item numbers reported herein : Item 9. Other Events

Re: **Clarification of news article regarding ALI's net income**

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.

Date : May 10, 2012

AYALA LAND, INC.
Registrant



JAIME E. YSMAEL
Senior Vice President, CFO,
and Compliance Officer



SEC Reg. No. 152747

May 10, 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 May 10, 2012 requesting Ayala Land, Inc. ("ALI" or "the Company") to clarify and/or confirm the news article entitled "ALI profit up 31% to P2.12 billion" posted in *philSTAR.com* on May 10, 2012. The article reported, in part, that:

"Ysmael said the company is on track to meet its P10 billion income target by 2015, noting that it may even come sooner than expected due to the continued robust growth of its businesses."

Please be informed that the Company, in a disclosure to your office dated April 15, 2010, "is seeing improved prospects in the property sector and has outlined a five-year growth strategy with the objectives of doubling its net income and achieving a 15% return on equity by 2014."

We wish to clarify that the Company remains on track with this five-year plan that aims to expand its presence across the country and increase its profitability to P10 billion by 2014.

For your information.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping flourish extending to the right.

JAIME E. YSMAEL

Senior Vice-President, Chief Finance Officer
and Compliance Officer

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.