

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. December 28, 2010
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 4 and 8 of the SRC

As of September 30, 2010


Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>13,023,363,594</u>	<u>P 19.9 Billion</u>

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

Re: **Clarification of news article regarding El Nido resorts and Anvaya Cove club shares**

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 : December 28, 2010

AYALA LAND, INC.
Registrant

ALFONSO JAVIER D. REYES
Deputy Compliance Officer



SEC Reg. No. 152747
SEC Sec. Code No. E-5000

December 28, 2010

Philippine Stock Exchange
Attn.: **Ms. Janet A. Encarnacion**
Head, Disclosure Department
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion,

We write in response to your letter dated December 28, 2010 requesting Ayala Land, Inc. ("the Company") to confirm or deny the veracity of the news article entitled "ALI buys shares in El Nido operator" in the December 25, 2010 issue of The Manila Times. The article reported, in part, that:

"Ayala Land Inc. (ALI) has subscribed to new shares in the owner and operator of the high-end El Nido resorts in Palawan. Documents from the Securities and Exchange Commission (SEC) showed that the property giant has subscribed to P495 million worth of redeemable preferred shares in Ten Knots Development Corp..."

We wish to confirm that the Company subscribed to P495 million worth of redeemable preferred shares issued by Ten Knots Development Corp. The subscription represents the Company's partial fulfillment of the total consideration involved in the purchase of an effective 60% stake in the Ten Knots Group which owns and operates the El Nido resorts. Please refer to our previous disclosure on this acquisition dated April 23, 2010.

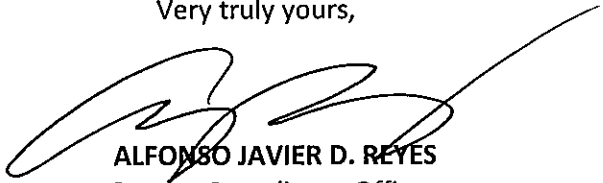
With respect to the article "SEC okays Ayala unit's secondary share offering" which appeared in the December 25, 2010 issue of The Philippine Star which reported in part that:

"The Securities and Exchange Commission has approved Anvaya Cove Golf & Sports Club Inc.'s sale of 3,000 common shares through a secondary offering to raise as much as P5.5 billion. Based on its registration statement filed with the SEC, Anvaya Cove shareholders Ayala Land Inc. (ALI) and Subic Bay Development and Industrial Estate Corp. said they plan to sell 2,846 Class B shares priced between P800,000 to P1.8 million each while 154 Class C shares will likewise be sold at P1.6 million to P2.4 million a piece. The shares will be offered for sale in tranches. The offer period for each tranche will be driven by the sales take-up of the shares by the market for that specific tranche, the company said..."

We wish to confirm that the information contained in the article is generally correct. The Company and Subic Bay Development and Industrial Estate Corp. will offer 3,000 common shares in Anvaya Cove Golf & Sports Club Inc. in tranches on a staggered basis at offer prices within the price ranges stated above. However, please be informed that the expected total proceeds from the sale of the shares on offer is P4.7 billion as disclosed in the registration statements filed with the SEC, and not P5.5 billion as reported in the article. The proceeds will be used to finance further development of Anvaya Cove Golf & Sports Club and for other corporate purposes.

For your information.

Very truly yours,



ALFONSO JAVIER D. REYES
Deputy Compliance Officer

cc:

Securities & Exchange Commission

Attn.: Director Justina F. Callangan
Corporation & Finance Department

Philippine Dealing and Exchange Corporation

Attn.: Ms. Ma. Concepcion Magdaraog
Issuer Compliance and Disclosures Dept.