

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. January 20, 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) 848-6168
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, 2009

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>13,001,279,745</u>	<u>P 18.6 Billion</u>

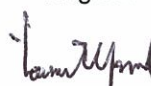
Indicate the item numbers reported herein : Please refer to attached letter

Re: Ayala Land launches high-rise condominium project in Makati

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 Vice President, Chief Finance
Officer, and Compliance Officer

Date : January 20, 2010



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

January 20, 2010

Philippine Stock Exchange

Attn.: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

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.

Dear Madames,

Please be informed that Ayala Land, Inc. ("the Company") has launched Park Terraces, its newest high-end residential condominium development in Makati, under the Ayala Land Premiere (ALP) brand. As part of the overall redevelopment of Ayala Center, the first of three towers will offer a total of 370 units and is estimated to cost P2.8 billion. The first tower of the project is expected to draw strong interest from both domestic and overseas-based buyers and will be completed by December 2014.

Through the decades, ALP's progressive urban planning and world-class standards have kept Makati up-to-date with global trends and lifestyles. The city has evolved into a top tier financial district that merges residential and commercial establishments with a wide variety of choices complementing diverse lifestyles. And with Ayala Center's redevelopment well underway, it continues to bring new energy to the city's skyline, whose structures have become markers of change, progress and diversity. Park Terraces will be the latest addition to the Makati skyline and will offer a unique combination of luxury and convenience in a premier living space. The three-tower development is ALP's first sustainable vertical community—anchored on globally benchmarked building principles, setting the bar for premium developments all over the country.

Creating a refined, urban lifestyle that offers the luxury of choice, Park Terraces will be located in very close proximity to a balanced mix of premium business and leisure establishments. Additional retail shops, cafes, restaurants, and wellness outlets are planned for the ground level spaces, further complementing the convenience already offered by Ayala Center.

The launch of Park Terraces is consistent with the Company's goal of continually developing and redeveloping strategic areas within attractive growth centers in order to deliver on the expectations of its customers and our shareholders.

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