

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. April 25, 2012
Date of Report (Date of earliest event reported)
2. 152747 3. 000-153-790-000
SEC Identification Number BIR Tax Identification Number
4. AYALA LAND, INC.
Exact Name of registrant as specified in its charter
5. MAKATI CITY, PHILIPPINES 6. [] (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. 30/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City 1226
Address of principal office 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 December 31, 2011

Title of Each Class	Number of Shares of Common Stock Outstanding	Amount of Debt Outstanding
<u>COMMON SHARES</u>	<u>13,043,159,782</u>	<u>P 4.4 Billion Bonds</u>

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

Re: 2012 Employee Stock Ownership

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

Date : April 25, 2012


PAMELA ANN T. PEREZ
Deputy Compliance Officer



April 25, 2012

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Justina F. Callangan
Director, Corporation & Finance Department

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

Philippine Dealing and Exchange Corporation
37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Ma. Concepcion Magdaraog
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

Please be informed that a total of 79 grantees subscribed to the 2012 Employee Stock Ownership Plan (the "Plan"). The Plan covers 19,346,771 common shares subscribed at P14.69 per share, equivalent to 15% discount over the average closing price of the company's common shares for 20 consecutive trading days.

Thank you.

Very truly yours,


PAMELA ANN T. PEREZ
Deputy Compliance Officer