

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. April 28, 2009 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) 848-5313 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 December 31, 2008

Table with 3 columns: Title of Each Class, Number of Shares of Common Stock Outstanding, Amount of Debt Outstanding. Row 1: COMMON SHARES, 12,963,002,441, P 16.1 Billion

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

Re: Clarification of article on Ayala Land eyeing to develop FBDC property

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

Handwritten signature of Jaime E. Ysmael

JAIME E. YSMAEL

Senior Vice President, CFO, and Compliance Officer

Date : April 28, 2009



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

April 28, 2009

PHILIPPINE STOCK EXCHANGE

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

Dear Ms. Encarnacion,

We write in response to your letter dated April 28, 2009 asking Ayala Land, Inc. ("the Company") to confirm or deny the veracity of the news article entitled "Ayala Land, Federal Land eye big Ft Boni projects" published in the April 28, 2009 issue of *Philippine Star*. The article reported, in part, that:

"...Two local property giants Ayala Land Inc. and Federal Land Inc. have expressed interest to compete with developer MegaWorld for the development of an 8.38-hectare government property that is expected to bring in investments of up to P15.6 billion. ...Abaya said Ayala Land and Federal Land have shown interest in developing the land...For the Jusmag lot, Abaya said Ayala Land has submitted an unsolicited proposal for the development of the area. He said Ayala submitted its project proposal last year"

We wish to clarify that the Company is engaged in masterplanning and developing large scale, mixed-use communities and actively explores possible opportunities on this front as part of its normal course of business. Such opportunities may include the acquisition and subsequent development of parcels of land that would offer attractive, long-term growth platforms for the Company's strategic business units. Ayala Land regularly monitors and evaluates a long list of possible real estate properties that are or may become available for development, including the Joint United States Military Assistance Group (JUSMAG) property ("the property") that was mentioned in the news article.

We also wish to confirm, as quoted in the article, that the Company submitted an unsolicited proposal to the Bases Conversion and Development Authority (BCDA) for the development of the area last year. The details of the proposed investment and development plan are, however, subject to a confidentiality agreement and may not be disclosed at this time. Rest assured that the Company will make an appropriate and timely disclosure when circumstances warrant.

For your information.

Very truly yours,

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 CORP.

Attention: **Ms. Ma. Concepcion Magdaraog**
Issuer Compliance and Disclosures Department