

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. September 25, 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 June 30, 2009

Table with 3 columns: Title of Each Class, Number of Shares of Common Stock Outstanding, Amount of Debt Outstanding. Row 1: COMMON SHARES, 13,001,279,745, P 18.6 Billion

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

Re: SEC issuance of Certificate of Permit to Offer Ayala Land Homestarter Bond

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, Chief Finance Officer, and Compliance Officer

Date: September 25, 2009



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

September 25, 2009

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head, Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Philippine Dealing and Exchange Corporation

Attn.: Ms. Ma. Concepcion Magdaraog
Issuer Compliance and Disclosures Dept.
37F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas
Makati City

Madams:

Please be advised that the Securities Exchange Commission issued today the Certificate of Permit to Offer Securities for Sale constituting registration and authorization to sell up to Pesos: Five Hundred Four Million (Php504,000,000) of the Ayala Land Homestarter Bond (the "Bonds"), subject of our earlier disclosure dated May 12, 2009.

The Bonds, which will mature three (3) years from the initial issue date, will be issued at 100% of face value and will carry a fixed-rate coupon of 5% per annum, with BPI Capital Corporation as issue manager and underwriter. The offer period is from September 28 to October 9, 2009.

Thank you.

Very truly yours,

JAIME E. YSMAEL

Senior Vice President, Chief Finance Officer,
and Compliance Officer

cc: Securities & Exchange Commission

*Attn.: Director Justina F. Callangan
Corporation & Finance Department
S.E.C. Building, EDSA
Mandaluyong City*