

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. November 23, 2011
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
- 7. 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 8 and 12 of the SRC or Sections 4 and 8 of the RSA

As of September 30, 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: **Signing of joint venture partnership with Mitsubishi Corporation**

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 : **November 23, 2011**

AYALA LAND, INC.
Registrant


JAIME E. YSMAEL
Senior Vice President, Chief Finance
Officer, and Compliance Officer



SEC Reg. No. 152747

November 23, 2011

Securities and Exchange Commission
SEC Building, EDSA, 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
37/F Tower 1, The Enterprise Center
6766 Ayala Ave. Cor. Paseo de Roxas, Makati City

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

Mesdames:

Ayala Land, Inc. ("ALI") and Mitsubishi Corporation ("MC") of Japan today announced that they have formalized a partnership to jointly engage in operations that will promote increased energy efficiency in the Philippines. The initiatives of the joint-venture partnership will be conducted through Philippine Integrated Energy Solutions, Inc. ("PhilEnergy" or "the Company"), which will be owned 60% by ALI and 40% by MC. PhilEnergy will be managed primarily by ALI in order to further enhance the competitiveness of its properties and even that of other potential third-party facilities by lowering energy consumption and increasing their sustainability footprint. MC will play a critical role by providing critical technical support through its extensive network of affiliated energy-saving companies and which have leading track records in Japan and around the region. This is the latest cooperation between the Ayala and Mitsubishi groups, which is a long-term strategic partnership that stretches all the way back to 1974.

Mr. Antonino T. Aquino, President and CEO of ALI, said that "we are very excited about this new partnership with Mitsubishi Corporation. Being able to manage the occupancy costs for the tenants in our portfolio of leasing properties is going to be very critical to the continued success of ALI in this very competitive market environment. We are also fully committed to raising the bar for sustainability in our facilities, and even the country as a whole, and PhilEnergy will be a vital component of our strategy moving forward". In response, Mr. Nobuaki Kojima, Executive Vice President, Group CEO of the Global Environment Business Development Group and Director of MC said, "Today, I can truly say that we are proud of our involvement in PhilEnergy. I do hope PhilEnergy will expand its business not only in the

Philippines but also overseas. And we at Mitsubishi promise to make every effort towards the success of this project.”

A key feature for the direction of the Company will be the implementation of District Cooling Systems (DCS) in large ALI mixed-use developments which will provide significant savings on both capital expenditure and also operating costs through increased efficiency in the consumption of electrical and water utilities. In 2011, Philenergy has already allocated an investment of close to a billion pesos for the construction two DCS plants which will serve the needs of the Ayala Center redevelopment in Makati and the Alabang Town Center. The Company is currently planning other DCS projects in Cebu, Davao, Cagayan de Oro, and Quezon City and will also tap into the large domestic and even regional market of facilities that require energy-saving solutions.

For your information.

Very truly yours,



JAIME E. YSMAEL

Senior Vice President, Chief Finance Officer
and Compliance Officer