

SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

| 1. Name and Address of Reporting Person<br><b>JALANDONI, JOSE EMMANUEL H.</b> |                                      |   | 2. Issuer Name and Trading Symbol<br><b>AYALA LAND, INC. (ALI)</b> |        |   | 7. Relationship of Reporting Person to Issuer<br>(Check all applicable) |   |  |
|---|--------------------------------------|---|--|--------|---|---|---|--|
| (Last) (First) (Middle)<br>c/o Ayala Land, Inc. Tower One Bldg.               |                                      |   | 3. Tax Identification Number<br><b>151-188-576</b>                 |        |   | 5. Statement for Month/Year<br><b>August 2016</b>                       |   |  |
| (Street)<br>Ayala Avenue, Makati City   |                                      |   | 4. Citizenship<br><b>FILIPINO</b>                                  |        |   | 6. If Amendment, Date of Original (Month/Year)                          |   |  |
| (City) (Province) (Postal Code)   |                                      |   | <b>SENIOR VICE PRESIDENT</b>                                       |        |   |   |   |  |
| Table 1 - Equity Securities Beneficially Owned                                |                                      |   |  |        |   |   |   |  |
| 1. Class of Equity Security   | 2. Transaction Date (Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D) |  |        | 3. Amount of Securities Owned at End of Month |   | 4. Ownership Form: Direct (D) or Indirect (I) * | 6. Nature of Indirect Beneficial Ownership     |
|   |                                      | Amount  | (A) or (D)   | Price  | %   | Number of Shares  |   |  |
| COMMON SHARES AT P1.00 PAR VALUE  | 5/11/2016                            |   |  |        | 0.04%   | 5,884,152   | I - 5,705,254                                   | ESOWN (subscribed & unissued until fully paid) |
|   |                                      |   |  |        |   |   | D - 178,898                                     |  |
|   | 8/16/2016                            | 50,000  | (D)  | P41.85 |   |   |   |  |
|   | End. Bal.                            |   |  |        | 0.04%   | 5,834,152   | I - 5,705,254                                   | ESOWN (subscribed & unissued until fully paid) |
|   |                                      |   |  |        |   |   | D - 128,898                                     |  |

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Derivative Securities Acquired (A) or Disposed of (D) |            | 5. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 6. Title and Amount of Underlying Securities |                            | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--|------------------------------------|--|------------|--|-----------------|--|----------------------------|---------------------------------|--|--|---|
|                        |  |                                    | Amount   | (A) or (D) | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |                                 |  |  |   |
| N/A                    |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
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|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

  
**JOSE EMMANUEL H. JALANDONI**  
 Signature of Reporting Person

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 Date