

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

<b>1. Name and Address of Reporting Person</b>  <b>SALVADOR, ANGELICA L.</b> <small>(Last) (First) (Middle)</small>  c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza <small>(Street)</small>	<b>2. Issuer Name and Trading Symbol</b>  AYALA LAND, INC (ALI)	<b>3. Tax Identification Number</b>  132-204-662-000	<b>5. Statement for Month/Year</b>  June 2017	<b>7. Relationship of Reporting Person to Issuer</b> <small>(Check all applicable)</small>  <input checked="" type="checkbox"/> Director Officer <small>(give title below)</small> <span style="margin-left: 150px;"><input type="checkbox"/> 10% Owner Other</span> <small>(specify below)</small>  Vice President
Ayala Triangle, Ayala Avenue, Makati 1226 <small>(City) (Province) (Postal Code)</small>	<b>4. Citizenship</b>  Filipino	<b>6. If Amendment, Date of Original (Month/Year)</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	Beg. Bal.				0.01%	987,498	I - 878,940	ESOWN (subscribed & unissued until fully paid)
						Bal as of 6/1/2017	I - 79,127	lodged with PCD
							D - 29,431	
	6/1/2017	37,692	(A)*	P35.81 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,025,190	I - 916,632	ESOWN (subscribed & unissued until fully paid)
						Bal as of 6/1/2017	I - 79,127	lodged with PCD
							I - 29,431	

(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.

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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												

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.

  
**ANGÉLICA L. SALVADOR**  
 Signature of Reporting Person

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 Date