

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 DY, BERNARD VINCENT O. | | | 2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) | | | 7. Relationship of Reporting Person to Issuer (Check all applicable) <table style="width:100%; border: none;"> <tr> <td style="width:33%;"><input checked="" type="checkbox"/> Director</td> <td style="width:33%;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td><input checked="" type="checkbox"/> Officer</td> <td><input type="checkbox"/> Other</td> </tr> <tr> <td colspan="2" style="text-align: center;">(give title below)</td> <td style="text-align: center;">(specify below)</td> </tr> </table> <p style="text-align: center; margin-top: 10px;">PRESIDENT & CHIEF EXECUTIVE OFFICER</p> | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other | (give title below) | | (specify below) |
| <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other | | | | | | | | | | | | | | |
| (give title below) | | (specify below) | | | | | | | | | | | | | |
| (Last) | (First) | (Middle) | 3. Tax Identification Number 204-177-779 | | 5. Statement for Month/Year June 2017 | | | | | | | | | | |
| c/o Ayala Land, Inc. Tower One Bldg. | | | | | | | | | | | | | | | |
| (Street) | | | 4. Citizenship FILIPINO | | | | | | | | | | | | |
| Ayala Avenue, Makati City | | | | | | | | | | | | | | | |
| (City) (Province) (Postal Code) | | | | | | | | | | | | | | | |

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 (U) 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. | | | | 0.08% | 12,203,365 | 2,103,930 | I - sh lodged with PCD |
| | | | | | | Bal as of 6/1/2017 | 10,099,425 | I - indirect sh thru ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | 10 | Direct |
| | 6/1/2017 | 305,119 | (A)* | P35.81 (ESOWN Price) | | | | |
| | | *Acquired through ESOWN Subscription | | | | | | |
| | End. Bal. | | | | 0.09% | 12,508,484 | 2,103,930 | sh lodged with PCD |
| | | | | | | Bal as of 6/1/2017 | 10,404,544 | indirect sh thru ESOWN (subscribed & unissued until fully paid) |
| | | | | | | | 10 | Direct |

(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.

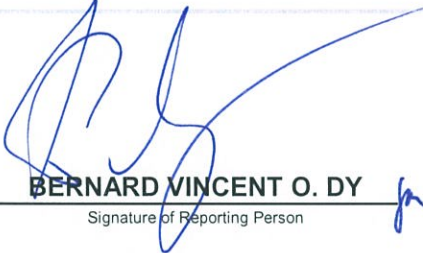
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

| 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 | | | | | | | | | | | | |
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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.


BERNARD VINCENT O. DY
 Signature of Reporting Person

 Date