SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

FO	RM	23-B
_		

Check box if no longer subject
• ,
to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person	Issuer Name and Trad	ing Cumbol			7 Polotions	hip of Reporting Person to Issu	ior	
1. Name and Address of Reporting Person YSMAEL, JAIME E.	2. Issuer Name and Trad	AYALA LANI	D, INC (ALI)		7. Kelations	nip or Reporting Person to Issu	(Check all applicable)	
(First) (Middle)	Tax Identification Number		Statement for Month/Year		x_	Director Officer		10% Owner Other
c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza	102-110)-723	Ma	y 2018		(give title below))	(specify below)
(Street)	4. Citizenship		If Amendment, I Original (Month)		-	SENIOR VICE PRESI	DENT	
Ayala Triangle, Ayala Avenue, Makati City, 1226 (City) (Province) (Postal Code)	FILIPI	NO						
(City) (Province) (Postal Code)		Tabl	e 1 - Equity Securi	ties Beneficially O	vned			
Class of Equity Security	Transaction Date	Securities Acqui	ired (A) or Disposed of	of (D)	Month	of Securities Owned at End of		Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Amount	(A) or (D)	Price	- %	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.06%	9,053,891	689,925	(D) Direct
	as of 2/22/2018						8,363,966	(I) ESOWN (subscribed & unissued until fully paid)
	5/23/2018	20,600	D	P42.00				
	5/24/2018	29,400	D	P42.00				
							639,925	(I) Lodged with PCD
	End. Bal.				0.06%	9,003,891	8,363,966	(I) ESOWN (subscribed & unissued until fully paid)
	as of 5/24/2018							

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

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

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

JAIME E. YSMAEL
Signature of Reporting Person