

**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>  HERNANDEZ, JAVIER D. <small>(First) (Middle)</small>  c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza  <small>(Street)</small>  Ayala Triangle, Ayala Avenue, Makati City, 1226 <small>(City) (Province) (Postal Code)</small>		<b>2. Issuer Name and Trading Symbol</b>  AYALA LAND, INC (ALI)			<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable) <table style="width:100%; border: none;"> <tr> <td style="width:33%; text-align: center;"><input type="checkbox"/> Director</td> <td style="width:33%; text-align: center;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/> Officer</td> <td style="text-align: center;"><input type="checkbox"/> Other</td> </tr> <tr> <td style="text-align: center;"><small>(give title below)</small></td> <td style="text-align: center;"><small>(specify below)</small></td> </tr> </table> <p align="center"><b>VICE PRESIDENT</b></p>				<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	<small>(give title below)</small>	<small>(specify below)</small>
<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner													
<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other													
<small>(give title below)</small>	<small>(specify below)</small>													
<b>3. Tax Identification Number</b>  154-336-774		<b>5. Statement for Month/Year</b>  July 2018			<b>6. If Amendment, Date of Original (Month/Year)</b>  (blank)									
<b>4. Citizenship</b>  FILIPINO														
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 (L) 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.				0.00%	238,607	92,647	(I) Lodged with PCD						
	6/29/2018						145,960	(I) ESOWN (subscribed & unissued until fully paid)						
	Transaction date 7/02/2018	5,000	D	P37.90										
		2,500	D	P38.00										
		2,500	D	P38.10										
	07/03/2018	1,000	D	P38.15										
	End. Bal.						81,647	(I) Lodged with PCD						
	as of 7/03/2018				0.00%	227,607	145,960	(I) ESOWN (subscribed & unissued until fully paid)						

**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.

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.

  
**JAVIER D. HERNANDEZ**  
 Signature of Reporting Person

05 July 2018  
 Date