

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 ZOBEL DE AYALA, JAIME AUGUSTO (Last) (First) (Middle) 34/F Tower One Bldg., Ayala Triangle, Ayala Avenue (Street) Makati City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA CORPORATION (AC) 3. Tax Identification Number 104-145-637 5. Statement for Month/Year April 2015 4. Citizenship FILIPINO 6. If Amendment, Date of Original (Month/Year)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) CHAIRMAN & CEO		
--	--	--	--	--	--	--	--	--

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 P50.00 Par Value	Beg. Bal.				0.01%	82,900	I - 43,169 sh	43,169 indirect sh thru ESOWN
						Bal as of 4/13/15	D - 39,731 sh	(subscribed & unissued until fully paid)
	4/27/2015	7,500	(D)	P 800.00				
	4/28/2015	10,362	(A) *	P 500.00				
	*Exercise of stock options							
	End. Bal.				0.01%	85,762	I - 43,169 sh	43,169 indirect sh thru ESOWN
						Bal as of 4/28/15	D - 42,593 sh	(subscribed & unissued until fully paid)
Voting Preferred Shares at P1.00 Par Value	End. Bal.				0.27%	543,802	D	
						Bal as of 5/20/10		
Preferred "B" Shares at P100.00 Par Value	End Bal.				0.10%	20,000	I	20,000 sh lodged with PCD
						Bal as of 11/15/13		

(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												

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.

By: **JAIME AUGUSTO ZOBEL DE AYALA**
SONOMA SERVICES, INC.

APR 29 2015
Date


ESTRELLA E. MARIANO


MARIA VICTORIA M. DEL MUNDO