

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 LAMASUTA, LAURENT P. (Last) (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		3. Tax Identification Number 200-302-268		5. Statement for Month/Year March 2015		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director Officer (give title below) ☐ 10% Owner Other (specify below) Vice President	
Ayala Triangle, Ayala Avenue, Makati 1226 (City) (Province) (Postal Code)		4. Citizenship Filipino		6. If Amendment, Date of Original (Month/Year)					
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	11/25/2014				0.01%	4,190,075	D - 1,977,234	Voting Preferred Shares	
							I - 1,368,083	ESOWN (subscribed & issued) until fully paid)	
							I - 844,758	Lodged with PCD	
	3/4/2015	140,000	D	37.95					
							D - 1,977,234	Voting Preferred Shares	
	3/4/2015				0.01%	4,050,075	I - 1,368,083	ESOWN (subscribed & issued) until fully paid)	
							I - 704,758	Lodged with PCD	

(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)

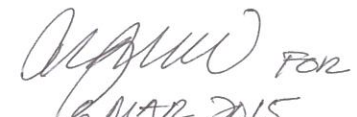
1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative 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:

Lamasuta, Laurent Pascal
Vice President


6 MAR 2015
Date