

**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 JALANDONI, JOSE EMMANUEL H. (Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg. (Street) Ayala Avenue, Makati City (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) 3. Tax Identification Number 151-188-576 5. Statement for Month/Year September 2014		7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) SENIOR VICE PRESIDENT				
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	9/1/2014				0.03%	4,191,632	I - 205,983	Lodged with PCD
							I - 3,985,649	ESOWN (subscribed & unissued until fully paid)
	9/3/2014	25,000	(D)	P34.05				
	9/3/2014				0.03%	4,166,632	I - 180,983	Lodged with PCD
							I - 3,985,649	ESOWN (subscribed & unissued until fully paid)

(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)**

[illegible]

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.


JOSE EMMANUEL H. JALANDONI
Senior Vice President

Date _____