

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 ABANDO, DANTE M.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Tax Identification Number 110-101-241	5. Statement for Month/Year May 2014	☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below) (specify below)
c/o Ayala Land, Inc. Tower One and Exchange Plaza			4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	VICE PRESIDENT
(Street) Ayala Triangle, Ayala Avenue, Makati City					
(City) (Province) (Postal Code)			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	Beg. Bal.				0.02%	2,596,964	I - 1,854,683	1,854,683 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 711,218	(subscribed & unissued until fully paid)
							I - 31,063	31,063 sh lodged with PDC
	5/22/2014	30,000	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
					0.02%	2,626,964	I - 1,884,683	1,884,683 indirect sh thru ESOWN
	End Bal.					Bal as of 5/22/14	D - 711,218	(subscribed & unissued until fully paid)
							I - 31,063	31,063 sh lodged with PDC

(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:

DANTE M. ABANDO

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 AQUINO, ANTONINO T. (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)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below)		
3. Tax Identification Number 108-727-097			5. Statement for Month/Year May 2014				
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		5. 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	Beg. Bal.				0.14%	20,022,501	I - 15,725,336	15,725,336 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 4,297,165	(subscribed & unissued until fully paid)
	5/22/2014	141,363	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.14%	20,163,864	I - 15,866,699	15,866,699 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 4,297,165	(subscribed & unissued until fully paid)

(Print or Type Responses)

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 - (C) held by a corporation of which such person is a controlling shareholder; or
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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:

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Attach additional sheets if space provided is insufficient.

ANTONINO T. AQUINO

By:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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

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1. Name and Address of Reporting Person BLAS, MANUEL A. II (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)		7. Relationship of Reporting Person to Issuer (Check all applicable) _____ Director _____ 10% Owner <u> x </u> Officer _____ Other (give title below) VICE PRESIDENT	
3. Tax Identification Number 137-714-596		5. Statement for Month/Year May 2014		6. If Amendment, Date of Original (Month/Year) 	
4. Citizenship 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 (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	Beg. Bal.				0.01%	1,608,880	I - 1,608,661	1,608,661 indirect sh thru ESOWN
						Bal as of 05/22/14	D - 219	(subscribed & unissued until fully paid)
	5/22/2014	45,315	(A)*	P22.55 (ESOWN Price)				
			*Acquired through ESOWN Subscription					
	End. Bal.				0.01%	1,654,195	I - 1,653,976	1,653,976 indirect sh thru ESOWN
						Bal as of 05/22/14	D - 219	(subscribed & unissued until fully paid)

(Print or Type Responses)

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 - (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
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FORM 23-B (continued)

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

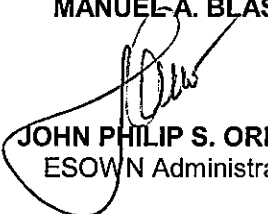
1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative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

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Attach additional sheets if space provided is insufficient.

by:

MANUEL A. BLAS II


JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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 BENGZON, AUGUSTO D. (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)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT and TREASURER			
3. Tax Identification Number 110-848-390		5. Statement for Month/Year May 2014					
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)					

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	Beg. Bal.				0.01%	1,689,307	I-166,519	166,519 sh lodged with PCD
						Bal as of 5/22/14	I - 1,522,788	1,522,788 direct sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/22/2014	63,481	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,752,788	I-166,519	166,519 sh lodged with PCD
						Bal as of 5/22/14	I - 1,586,269	1,586,269 direct sh thru ESOWN
								(subscribed & unissued until fully paid)

(Print or Type Responses)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)**

[illegible]

Explanation of Responses:

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Attach additional sheets if space provided is insufficient.

AUGUSTO D. BENGZON

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date _____

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 BISNAR, ANICETO V. JR.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☐ Director ☒ Officer (give title below) VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)			
(Last) (First) c/o Ayala Land, Inc. Tower One Bldg.	3. Tax Identification Number 130-660-140	5. Statement for Month/Year May 2014					
(Street) Ayala Avenue, Makati City	4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)					
(City) (Province)	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	Beg. Bal.				0.01%	1,281,589	I - 1,186,119	1,186,119 direct sh thru ESOWN
						Bal as of 5/22/14	D - 95,470	(subscribed & unissued until fully paid)
	5/22/2014	68,696	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,350,285	I - 1,254,815	1,254,815 direct sh thru ESOWN
						Bal as of 5/22/14	D - 95,470	(subscribed & unissued until fully paid)

(Print or Type Responses)

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 - (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:

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Attach additional sheets if space provided is insufficient.

by:

ANICETO V. BISNAR, JR.

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

Attach additional sheets if space provided is insufficient.

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 CORPUZ, ARTURO G. (Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg. Ayala Avenue (Street) Makati City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) 3. Tax Identification Number 110-848-390 4. Citizenship FILIPINO		5. Statement for Month/Year May 2014 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) SENIOR VICE PRESIDENT	
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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	Beg. Bal.				0.04%	5,067,609	I - 4,566,003	4,566,003 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 501,606	(subscribed & unissued until
								fully paid)
	5/22/2014	109,347	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.04%	5,176,956	I - 4,675,350	4,675,350 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 501,606	(subscribed & unissued until
								fully paid)

(Print or Type Responses)

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FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
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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
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N/A												

Explanation of Responses:

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by:

ARTURO G. CORPUZ

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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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		5. 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	Beg. Bal.				0.01%	858,614	I - 172,402 sh	172,402 sh lodged with PCD
						Bal as of 05/22/14	I - 686,212 sh	686,212 indirect sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/22/2014	68,709	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	927,323	I - 172,402 sh	172,402 sh lodged with PCD
						Bal as of 05/22/14	I - 754,921 sh	754,921 indirect sh thru ESOWN
								(subscribed & unissued until fully paid)

(Print or Type Responses)

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FORM 23-B (continued)

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(e.g., warrants, options, convertible securities)

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			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

MARIA CORAZON G. DIZON

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by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 DY, ANNA MA. MARGARITA B.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Tax Identification Number 153-821-612	5. Statement for Month/Year May 2014	☒ Director ☐ Officer (give title below) VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)				
c/o Ayala Land, Inc. Tower One Bldg.									
(Street) Ayala Avenue, Makati City			4. Citizenship FILIPINO						
(City) (Province) (Postal Code)			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		Beg. Bal.				0.03%	4,642,797	I - 35,108	35,108 sh lodged with PCD
							Bal as of 05/22/14	I - 4,607,689	4,607,689 indirect sh thru ESOWN
									(subscribed & unissued until
									fully paid)
		5/22/2014	25,528	(A)*	P22.55 (ESOWN Price)				
			*Acquired through ESOWN Subscription						
		End. Bal.				0.03%	4,668,325	I - 35,108	35,108 sh lodged with PCD
							Bal as of 05/22/14	I - 4,633,217	4,633,217 indirect sh thru 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.

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

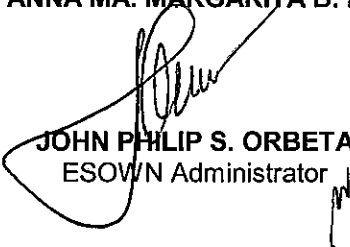
1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative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

ANNA MA. MARGARITA B. DY



JOHN PHILIP S. ORBETA
ESOV/N Administrator

JUN 03 2014
Date

**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 DY, BERNARD VINCENT O.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☒ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) PRESIDENT & CHIEF EXECUTIVE OFFICER				
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 204-177-779	5. Statement for Month/Year May 2014						
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)						
(City) (Province) (Postal Code)									

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 (U) 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.				0.06%	8,483,893	I -1,592,230	1,592,230 sh lodged with PCD
						Bal as of 5/22/14	I - 6,891,653	6,891,653 indirect sh thru ESOWN
							D - 10 sh	(subscribed & unissued until fully paid)
	5/22/2014	262,952	(A)*	P22.55 (ESOWN Price),				
			*Acquired through ESOWN Subscription					
	End. Bal.					0.06%	8,746,845	I -1,592,230
						Bal as of 5/22/14	I - 7,154,605	7,154,605 indirect sh thru ESOWN
							D - 10 sh	(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)**

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:

BERNARD VINCENT O. DY

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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 DY, STEVEN J.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Tax Identification Number 108-727-917	5. Statement for Month/Year May 2014		☒ Director Officer (give title below)	☐ 10% Owner Other (specify below)		
(Street) Ayala Avenue, Makati City			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)				
(City)			(Province)			(Postal Code)			
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		Beg. Bal.				0.01%	1,026,969	I - 1	1 sh lodged with PCD
							Bal as of 5/22/14	I - 901,358	901,358 indirect shares under ESOWN
							D - 125,610	(subscribed and unissued until fully paid)	
		5/22/2014	3,000	(A)*	P22.55 (ESOWN Price)				
			*Acquired through ESOWN Subscription						
		End. Bal.				0.01%	1,029,969	I - 1	1 sh lodged with PCD
							Bal as of 5/22/14	I - 904,358	904,358 indirect shares under ESOWN
							D - 125,610	(subscribed and 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)

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:

STEVEN J. DY

Note: File three (3) copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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 IRLANDA, RAUL M. (Last) (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati 1226 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		3. Tax Identification Number 108-728-378		5. Statement for Month/Year May 2014		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director Officer (give title below) ☐ 10% Owner Other (specify below) Senior Vice President		4. Citizenship Filipino		6. If Amendment, Date of Original (Month/Year)	
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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	Beg. Bal.				0.00%	744,837	I - 221,662	221,662 sh lodged with PCD
						Bal. as of 5/22/14	I - 522,995	522,995 indirect sh. thru ESOWN
							D - 180	(subscribed & unissued until fully paid)
	5/22/2014	77,332	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	822,169	I - 221,662	221,662 sh lodged with PCD
						Bal. as of 5/22/14	I - 600,327	600,327 indirect sh. thru ESOWN
							D - 180	(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)

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:

RAUL M. IRLANDA

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) SENIOR VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)					
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 151-188-576						5. Statement for Month/Year May 2014	
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO						6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)									

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	Beg. Bal.				0.03%	4,138,655	I - 380,983	380,983 sh lodged with PCD
						Bal as of 05/22/14	I - 3,757,672	3,757,672 direct sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/22/2014	113,989	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.03%	4,252,644	I - 380,983	380,983 sh lodged with PCD
						Bal as of 05/22/14	I - 3,871,661	3,871,661 direct sh thru 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:

JOSE EMMANUEL H. JALANDONI

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 JUGO, JOSE JUAN Z.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)			
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 189-576-677				5. Statement for Month/Year May 2014	
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO				6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)							

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) "	5. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.00%	232,306	I - 51,026	51,026 shares lodged with PCD
						Bal as of 5/22/14	I - 181,280	181,280 indirect shares under ESOWN
	5/22/2014	18,422	(A)*	P22.55 (ESOWN Price)				(subscribed and unissued until fully paid)
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	250,728	I - 51,026	51,026 shares lodged with PCD
						Bal as of 5/22/14	I - 199,702	199,702 indirect shares under ESOWN
								(subscribed and 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)**

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:

JOSE JUAN Z. JUGO

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

Attach additional sheets if space provided is insufficient.

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 LAO, ROBERT S.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT					
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 180-764-323						5. Statement for Month/Year May 2014	
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO						6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)									

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 %	Number of Shares	4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.00%	472,252	I	472,252 indirect sh thru ESOWN
						Bal as of 5/22/14		(subscribed & unissued until fully paid)
	5/22/2014	44,732	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	516,984	I	516,984 indirect sh thru ESOWN
						Bal as of 5/22/14		(subscribed & unissued until fully paid)

(Print or Type Responses)

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 - (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:

ROBERT S. LAO

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 LEGASPI, MICHAEL ALEXIS C. (Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg. Ayala Avenue (Street) Makati City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) 3. Tax Identification Number 125-283-681 4. Citizenship FILIPINO			5. Statement for Month/Year May 2014 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) VICE PRESIDENT		
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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	Beg. Bal.				0.02%	3,301,034	1 -482,893 sh	482,893 sh lodged w/ PCD
						Bal as of 5/22/14	1-2,818,141 sh	2,818,141 direct sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/22/2014	75,684	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.02%	3,376,718	1 -482,893 sh	482,893 sh lodged w/ PCD
						Bal as of 5/22/14	1-2,893,825 sh	2,893,825 direct sh thru 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)

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:

MICHAEL ALEXIS C. LEGASPI

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

Attach additional sheets if space provided is insufficient.

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 LUNA, JOSELITO N.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Tax Identification Number 108-728-538	5. Statement for Month/Year May 2014		☒ Director	☐ 10% Owner
c/o Ayala Land, Inc. Tower One Bldg.						☐ Officer	☐ Other
						(give title below)	
(Street) Ayala Avenue, Makati City			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)		
(City)						VICE PRESIDENT	
(Province)							
(Postal Code)							

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 (U) 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.				0.02%	3,426,624	I - 1,684,848	1,684,848 sh lodged with PCD
						Bal as of 5/22/14	I - 1,728,982	1,728,982 indirect thru ESOWN
							D - 12,794	(subscribed & unissued until fully paid)
	5/22/2014	70,851	(A)*	P22.55 (ESOWN Price)				
	*Acquired through ESOWN Subscription							
	End Bal.				0.02%	3,497,475	I - 1,684,848	1,684,848 sh lodged with PCD
						Bal as of 5/22/14	I - 1,799,833	1,799,833 indirect thru ESOWN
							D - 12,794	(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.

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 - (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:

JOSELITO N. LUNA

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 MAGLANOC CHRISTOPHER B. (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 153-604-652 5. Statement for Month/Year May 2014		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) 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 (U) 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%	623,525	I - 50,000	50,000 sh lodged under PCD
						Bal as of 5/22/14	I - 573,525	573,525 indirect shares under ESOWN
								(subscribed and unissued until fully paid)
	5/22/2014	47,718	(A)*	P22.55 (ESOWN Price)				
			*Acquired through ESOWN Subscription					
	End. Bal.				0.00%	671,243	I - 50,000	50,000 sh lodged under PCD
						Bal as of 5/22/14	I - 621,243	621,243 indirect shares under ESOWN
								(subscribed and 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.

1

**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.

CHRISTOPHER B. MAGLANOC

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

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 MENPIN, ROMEO T. (Last) (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati 1226 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI) 3. Tax Identification Number 139-349-488-000 4. Citizenship Filipino		5. Statement for Month/Year May 2014 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) Vice President	
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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	Beg. Bal.				0.00%	191,907	I - 160,907	160,907 indirect sh thru ESOWN
						Bal as of 5/22/14	I - 31,000	(subscribed & unissued until fully paid)
	5/22/2014	41,180	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	233,087	I - 202,087	202,087 indirect sh thru ESOWN
						Bal as of 5/22/14	I - 31,000	(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.

by:

ROMEO T. MENPIN

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date _____

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 MONERA, FRANCIS O. (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 120-692-239		5. Statement for Month/Year May 2014		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT	
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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	Beg. Bal.				0.01%	1,262,179	I - 156,597	156,597 sh lodged with PCD
						Bal as of 05/22/14	I - 914,042	914,042 indirect sh thru ESOWN
							D - 191,540	(subscribed & unissued until fully paid)
	5/22/2014	44,012	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,306,191	I - 156,597	156,597 sh lodged with PCD
						Bal as of 05/22/14	I - 958,054	958,054 indirect sh thru ESOWN
							D - 191,540	(subscribed & unissued until fully paid)

(Print or Type Responses)

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Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

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- (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:

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- (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.

FRANCIS Q. MONERA

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

~~JUN 03 2014~~
Date

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 OCAMPO, RODELITO J.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)					
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 110-994-171						5. Statement for Month/Year May 2014	
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO						6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)									

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	Beg. Bal.				0.01%	1,067,675	I - 813,363	813,363 indirect shares under ESOWN
						Bal as of 5/22/14	D- 7,022	(subscribed and unissued until fully paid)
							I - 247,290	247,290 shares lodged with PCD
	5/22/2014	15,500	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,083,175	I - 828,863	828,863 indirect shares under ESOWN
						Bal as of 5/22/14	D- 7,022	(subscribed and unissued until fully paid)
							I - 247,290	247,290 shares 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.

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- (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:

RODELITO J. OCAMPO

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date

Attach additional sheets if space provided is insufficient.

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 SALVADOR, ANGELICA L. (Last) (First) (Middle) c/o Ayala Land, Inc. 30F Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati 1226 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol AYALA LAND, INC (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) Vice President ☐ 10% Owner ☐ Other (specify below)	
3. Tax Identification Number 132-204-662-000		5. Statement for Month/Year May 2014		6. If Amendment, Date of Original (Month/Year)	
4. Citizenship 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 (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	Beg. Bal.				0.01%	746,566	I - 657,135	657,135 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 29,431	(subscribed & unissued until fully paid)
							I - 60,000	60,000 sh lodged with PCD
	5/22/2014	36,005	(A)*	P22.55 (ESOWN Price)				
			*Acquired through ESOWN Subscription					
	End. Bal.				0.01%	782,571	I - 693,140	693,140 indirect sh thru ESOWN
						Bal as of 5/22/14	D - 29,431	(subscribed & unissued until fully paid)
							I - 60,000	60,000 sh lodged with PCD

(Print or Type Responses)

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 - (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
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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.

by:

ANGELICA L. SALVADOR

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date _____

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 TOMELDAN, MA. ROWENA VICTORIA M. (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 108-728-659 5. Statement for Month/Year May 2014 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) 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	Beg. Bal.				0.01%	1,405,647	I - 434,399	434,399 sh lodged with PCD
						Bal as of 5/22/14	I - 971,248	971,248 indirect sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/22/2014	77,761	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,483,408	I - 434,399	434,399 sh lodged with PCD
						Bal as of 5/22/14	I - 1,049,009	1,049,009 indirect sh thru 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)

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:

MA. ROWENA VICTORIA M. TOMELDAN

Note: File three (3) copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

by:

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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 TUMBOCON, EMILIO J.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable)				
(Last)	(First) (Middle)	3. Tax Identification Number 111-033-710	5. Statement for Month/Year May 2014	☒ Director ☐ Officer (give title below)		☐ 10% Owner ☐ Other (specify below)		
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	SENIOR VICE PRESIDENT				
(City) (Province) (Postal Code)		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 (U) 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.				0.06%	9,001,060	I - 209,705	209,705 sh lodged with PCD
						Bal as of 5/22/14	I - 3,432,416	3,432,416 indirect sh thru ESOWN
							D - 5,358,939	(subscribed & unissued until fully paid)
	5/22/2014	92,204	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
					0.06%	9,093,264	I - 209,705	209,705 sh lodged with PCD
	End. Bal.					Bal as of 5/22/14	I - 3,524,620	3,524,620 indirect sh thru ESOWN
							D - 5,358,939	(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)

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.

Attach additional sheets if space provided is insufficient.

by:

EMILIO J. TUMBOCON

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014

Date

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 YSMAEL, JAIME E.		2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) SENIOR VICE PRESIDENT & CHIEF FINANCE OFFICER ☐ 10% Owner ☐ Other (specify below)			
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		3. Tax Identification Number 102-110-723				5. Statement for Month/Year May 2014	
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO				6. If Amendment, Date of Original (Month/Year)	
(City) (Province) (Postal Code)							

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	Beg. Bal.				0.06%	8,004,889	I - 447,774	447,774 sh lodged with PCD
						Bal as of 5/22/14	I - 7,413,115	7,413,115 indirect sh thru ESOWN
							D - 144,000	(subscribed & unissued until fully paid)
	5/22/2014	151,420	(A)*	P22.55 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.06%	8,156,309	I - 447,774	447,774 sh lodged with PCD
						Bal as of 5/22/14	I - 7,564,535	7,564,535 indirect sh thru ESOWN
							D - 144,000	(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.

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 - (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:
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 - (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)**

[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.

by:

J AIME E. YSMAEL

JOHN PHILIP S. ORBETA
ESOWN Administrator

JUN 03 2014
Date