

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)			
(Last)	(First) (Middle)	3. Tax Identification Number 204-177-779	5. Statement for Month/Year May 2016	☒ Director	☐ 10% Owner		
c/o Ayala Land, Inc. Tower One Bldg.				☒ Officer	☐ Other	(specify below)	
(Street)		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	PRESIDENT & CHIEF EXECUTIVE OFFICER			
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		6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares	
COMMON SHARES AT P1.00 PAR VALUE	6/1/2015				0.07%	10,536,167	I - 1,592,230 sh lodged with PCD
							I - 8,943,927 indirect sh thru ESOWN (subscribed & unissued until fully paid)
							D - 10
	5/11/2016	504,149	(A)*	P 26.27(ESOWN Price)			
		*Acquired through ESOWN Subscription					
	End. Bal.				0.08%	11,040,316	I - 1,592,230 sh lodged with PCD
							I - 9,448,076 indirect sh thru ESOWN (subscribed & unissued until fully paid)
							D - 10

(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.

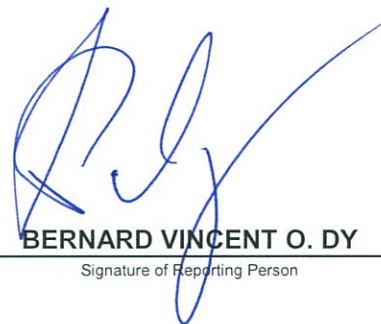
FORM 23-B (continued)

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.


BERNARD VINCENT O. DY
 Signature of Reporting Person

5/31/16
 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 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 2016	☒ Director ☐ Officer (give title below)	☐ 10% Owner ☐ Other (specify below)		
c/o Ayala Land, Inc. Tower One and Exchange Plaza							
(Street) Ayala Triangle, 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 % 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	3/9/2016				0.02% 3,283,264	(I) 11,063	Lodged with PCD
						(I) 2,142,310	ESOWN (subscribed & unissued until fully paid)
						(D) 1,129,891	
	5/11/2016	178,598	(A)*	P26.27 (ESOWN Price)			
		*Acquired through ESOWN Subscription					
	End. Bal.				0.02% 3,461,862	(I) 11,063	Lodged with PCD
						(I) 2,320,908	ESOWN (subscribed & unissued until fully paid)
						(D) 1,129,891	

(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.

- (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.
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 - (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:

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DANTE M. ABANDO
 Signature of Reporting Person


 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 CORPUZ, ARTURO G.			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) c/o Ayala Land, Inc. Tower One Bldg.	(First) 	(Middle) 	3. Tax Identification Number 110-848-390		5. Statement for Month/Year May 2016			
(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 (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	6/1/2015				0.04%	6,195,761	I - 5,529,612	ESOWN (subscribed & unissued until fully paid)
							D - 666,149	
	5/11/2016	177,185	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.04%	6,372,946	I - 5,706,797	ESOWN (subscribed & unissued until fully paid)
							D - 666,149	

(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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 - (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:

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Attach additional sheets if space provided is insufficient.



ARTURO G. CORPUZ

Signature of Reporting Person

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 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 2016	☒ Director Officer (give title below)		☐ 10% Owner Other (specify below)		
c/o Ayala Land, Inc. Tower One Bldg.								
(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 (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	3/11/2016				0.03%	5,249,857	I - 645,421	lodged with PCD
							I - 4,654,436	indirect sh thru ESOWN (subscribed & unissued until fully paid)
	5/11/2016	177,837	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.04%	5,427,694	I - 595,421	lodged with PCD
							I - 4,832,273	indirect sh thru ESOWN (subscribed & unissued until fully paid)

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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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ANNA MA. MARGARITA B. DY
Signature of Reporting Person

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 JALANDONI, JOSE EMMANUEL H.		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 151-188-576	5. Statement for Month/Year May 2016		☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below) (specify below)		
c/o Ayala Land, Inc. Tower One Bldg.			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)			
(Street) Ayala Avenue, Makati City								
(City) (Province) (Postal Code)			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	6/1/2015				0.04%	5,383,260	I - 5,204,362	ESOWN (subscribed & unissued until fully paid)
							D - 178,898	
	5/11/2016	200,357	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.04%	5,583,617	I - 5,404,719	ESOWN (subscribed & unissued until fully paid)
							D - 178,898	

(Print or Type Responses)

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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.


JOSE EMMANUEL H. JALANDONI

Signature of Reporting Person

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)			
(Last)	(First) (Middle)	3. Tax Identification Number 102-110-723	5. Statement for Month/Year May 2016	☒ 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 & CHIEF FINANCE OFFICER			
(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	6/1/2015				0.06%	8,848,635	I - 397,774 PCD
							I - 8,306,861 ESOWN (subscribed & unissued until fully paid)
							D - 144,000
	5/11/2016	181,506	(A)*	P26.27 (ESOWN Price)			
		*Acquired through ESOWN Subscription					
	End. Bal.				0.06%	9,030,141	I - 397,774 PCD
							I - 8,488,367 ESOWN (subscribed & unissued until fully paid)
							D - 144,000

(Print or Type Responses)

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FORM 23-B (continued)

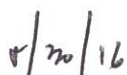
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1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title 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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JAIME E. YSMAEL
Signature of Reporting Person


Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
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1. Name and Address of Reporting Person ABOT, LEOVIGILDO D.			2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI)			7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT		
(Last) c/o Ayala Land, Inc. Tower One Bldg.	(First) 	(Middle) 	3. Tax Identification Number 102-079-440		5. Statement for Month/Year May 2016			
(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 (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	6/1/2015				0.00%	477,773	D-145,199	
							I -332,574	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	50,438	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	528,211	D-145,199	
							I -383,012	ESOWN (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
(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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LEOVIGILDO D. ABOT
Signature of Reporting Person


Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

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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.		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 110-848-390	5. Statement for Month/Year May 2016		☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below) (specify below)		
c/o Ayala Land, Inc. Tower One Bldg.			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)			
(Street)			VICE PRESIDENT and TREASURER					
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 %	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	2/2/2016				0.01%	2,055,944	I - 155,019	PCD
							I - 1,900,925	indirect sh thru ESOWN (subscribed & unissued until fully paid)
	5/11/2016	102,869	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	2,158,813	I - 155,019	PCD
							I - 2,003,794	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:

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



AUGUSTO D. BENGZON

Signature of Reporting Person

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)				
(Last)	(First)	3. Tax Identification Number 130-660-140	5. Statement for Month/Year May 2016	☒ 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)	VICE PRESIDENT				
(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 %	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	6/1/2015				0.01%	1,516,701		
							(I) 1,465,451	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	82,709	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,599,410		
							(I) 1,548,160	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.

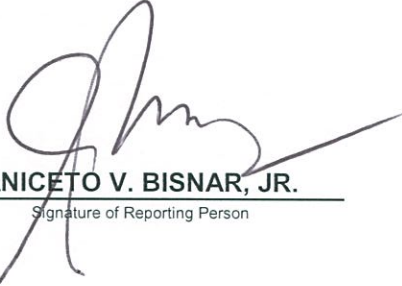
FORM 23-B (continued)

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:

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


ANICETO V. BISNAR, JR.
Signature of Reporting Person

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 BLAS, MANUEL A. II		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 137-714-596						5. Statement for Month/Year May 2016	
(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	6/1/2015				0.01%	1,534,308	(D) 481,928		
							(I) 1,052,380	ESOWN (subscribed & unissued until fully paid)	
	5/11/2016	99,970	(A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.01%	1,634,278	(D) 481,928		
							(I) 1,152,350	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:

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



MANUEL A. BLAS II

Signature of Reporting Person

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 FERNANDEZ, MYRNA LYNNE C.		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 117-697-663	5. Statement for Month/Year May 2016	☐ Director ☒ Officer (give title below)		☐ 10% Owner ☐ Other (specify below)		
c/o Ayala Land, Inc. Tower One Bldg.								
(Street)		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	VICE PRESIDENT				
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 (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	11/27/2015				0.01%	800,500	I - 193,986	PCD
							I - 606,514	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	78,827	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	879,327	I - 193,986	PCD
							I - 685,341	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:

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


MYRNA LYNNE C. FERNANDEZ
Signature of Reporting Person

5/30/16
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)	
(Last)	(First)	(Middle)	3. Tax Identification Number 189-576-677	5. Statement for Month/Year May 2016	☒ Director ☐ Officer (give title below) VICE PRESIDENT
c/o Ayala Land, Inc. Tower One Bldg.			4. Citizenship FILIPINO		10% Owner Other (specify below)
(Street) Ayala Avenue, Makati City			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	6/1/2015				0.00%	460,787	I - 51,026	shares lodged with PCD
							I - 409,761	indirect shares under ESOWN (subscribed and unissued until fully paid)
	5/11/2016	79,951	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	540,738	I - 51,026	shares lodged with PCD
							I - 489,712	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
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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.

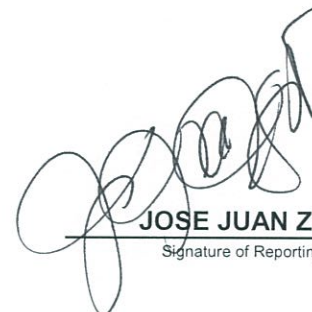
FORM 23-B (continued)

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.


JOSE JUAN Z. JUGO
Signature of Reporting Person

Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

☐ Check box if no longer subject
to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

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) 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 200-302-268		5. Statement for Month/Year May 2016		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	6/1/2015				0.02%	2,378,791	I - 1,582,907	ESOWN (subscribed & issued until fully paid)
							I - 795,884	PCD
	5/11/2016	77,614	<u>Ac</u> (A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.02%	2,456,405	I - 1,660,521	ESOWN (subscribed & issued until fully paid)
						<u>off</u>	I - 795,884	PCD
Voting Preferred Shares at P1.00 par value	End. Bal.				0.02%	1,977,234	D	

(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.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
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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:
- (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.

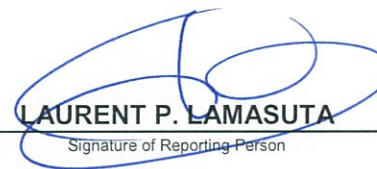
FORM 23-B (continued)

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.


LAURENT P. LAMASUTA
Signature of Reporting Person

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 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) c/o Ayala Land, Inc. Tower One Bldg.	(First) LAO, ROBERT S.	(Middle)	3. Tax Identification Number 180-764-323	5. Statement for Month/Year May 2016					
(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 (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	10/1/2015				0.01%	594,648	I - 594,648	indirect sh thru ESOWN
								(subscribed & unissued until fully paid)
	5/11/2016	123,269	(A)*	P26.27 (ESOWN Price)				
		270	(A)*	adjustment on previously reported ESOWN subscriptions				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	718,187	I - 718,187	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.

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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.

ROBERT S. LAO

Signature of Reporting Person

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.		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 125-283-681	5. Statement for Month/Year May 2016		☒ Director Officer ☐ 10% Owner ☐ Other (give title below) (specify below)					
c/o Ayala Land, Inc. Tower One Bldg.			4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)						
Ayala Avenue Makati City			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 (D) or Indirect (I) *		6. Nature of Indirect Beneficial Ownership	
						% Number of Shares					
COMMON SHARES AT P1.00 PAR VALUE		6/1/2015				0.02% 3,651,853		I - 382,893		lodged w/ PCD	
								I-3,268,960		indirect sh thru ESOWN	
										(subscribed & unissued until fully paid)	
		5/11/2016		122,634 (A)*		P26.27 (ESOWN Price)					
				*Acquired through ESOWN Subscription							
		End. Bal.				0.03% 3,774,487		I - 382,893		lodged w/ PCD	
								I-3,391,594		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:

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


MICHAEL ALEXIS C. LEGASPI
Signature of Reporting Person

5/25/16
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.		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 153-604-652	5. Statement for Month/Year May 2016	☒ 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)	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 (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	6/1/2015				0.00%	506,485	(I) 50,000	Lodged with PCD
							(I) 456,485	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	81,581	<u>4</u> * (A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	588,066	(I) 50,000	Lodged with PCD
						<u>94</u>	(I) 538,066	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:

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
Signature of Reporting Person

5/30/16
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		5. Statement for Month/Year May 2016		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) Vice President ☐ 10% Owner ☐ Other (specify below)	
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	4/11/2016				0.00%	209,951	I - 170,871 D -39,080	indirect sh thru ESOWN (subscribed & unissued until fully paid)	
	5/11/2016	46,896	(A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.00%	256,847	I - 217,767 D -39,080	indirect sh thru 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.

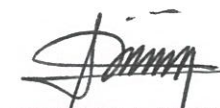
FORM 23-B (continued)

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.


ROMEO T. MENPIN
Signature of Reporting Person

5/26
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 MIRASOL, WILLIAM THOMAS F.		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 2016		☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title 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	7/21/2015				0.00%	186,146	I - 186,146	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	47,752	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	233,898	I - 233,898	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:

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


WILLIAM THOMAS F. MIRASOL
 Signature of Reporting Person

Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

☐ Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

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)				
(Last)	(First) (Middle)	3. Tax Identification Number 110-994-171	5. Statement for Month/Year May 2016	☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below) (specify below)				
(Street) Ayala Avenue, Makati City		4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	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 (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	6/1/2015				0.01%	1,303,090	I - 1,048,778	ESOWN (subscribed and unissued until fully paid)
							I - 247,290	lodged with PCD
							D- 7,022	
	5/11/2016	89,969	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,393,059	I - 1,138,747	ESOWN (subscribed and unissued until fully paid)
							I - 247,290	lodged with PCD
							D- 7,022	

(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.


RODELITO J. OCAMPO
 Signature of Reporting Person

Date

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

☐ Check box if no longer subject to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person Oris, Ginaflor C.		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 146-473-241	5. Statement for Month/Year May 2016	☒ Director Officer (give title below)		☐ 10% Owner ☐ Other (specify below)
(Street)			4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)			
Ayala Avenue, Makati City			VICE PRESIDENT				
(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	4/12/2016				0.01%	168,682	I - 168,682	ESOWN (subscribed and unissued until fully paid)
	5/11/2016	68,442	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	237,124	I - 237,124	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)[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.


GINAFLO R C. ORIS
Signature of Reporting Person

5/20/16
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 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)		3. Tax Identification Number 132-204-662-000		5. Statement for Month/Year May 2016		6. If Amendment, Date of Original (Month/Year)		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer (give title below) Vice President ☐ 10% Owner ☐ Other (specify below)	
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	3/21/2016				0.01%	968,190	I - 812,604	ESOWN (subscribed & unissued until fully paid)			
							I - 30,000	lodged with PCD			
							D - 125,586				
	5/11/2016	75,621	(A)*	P26.27 (ESOWN Price)							
		*Acquired through ESOWN Subscription									
	End. Bal.				0.01%	1,043,811	I - 888,225	ESOWN (subscribed & unissued until fully paid)			
							I - 30,000	lodged with PCD			
							D - 125,586				

(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.


ANGÉLICA L. SALVADOR

Signature of Reporting Person

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 2016 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) VICE PRESIDENT ☐ 10% Owner ☐ Other (specify below)		
---	--	--	--	--	--	--	--	--

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	4/8/2016				0.01%	1,166,281	I - 23,156	Lodged with PCD
							I - 726,003	ESOWN (subscribed & unissued until fully paid)
							D - 417,122	
	5/11/2016	59,199	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,225,480	I - 23,156	Lodged with PCD
							I - 785,202	ESOWN (subscribed & unissued until fully paid)
							D - 417,122	

(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.

MA. ROWENA VICTORIA M. TOMELDAN

Signature of Reporting Person

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 TANLAPCO, ELIEZER C.		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 123-928-596	5. Statement for Month/Year May 2016	☒ 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)	Group Head of Human Resources and Public Affairs Group				
(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	4/12/2016				0.01%	0		
	5/11/2016	36,687	 (A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	36,687	36,687	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:

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


ELIEZER C. TANLAPCO
Signature of Reporting Person

May 25, 2018
Date