

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. (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 204-177-779 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) ☐ 10% Owner ☐ Other (specify below) PRESIDENT & CHIEF EXECUTIVE OFFICER	
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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.				0.08%	11,418,428	I -1,592,230	sh lodged with PCD
						Bal as of 5/11/2016	I - 9,826,188	indirect sh thru ESOWN (subscribed & unissued until fully paid)
							D - 10	
	5/11/2016	378,112	<u>AN</u> (A)*	P 26.27(ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.08%	11,796,540	I -1,592,230	sh lodged with PCD
						Bal as of 5/11/2016	I - 10,204,300	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

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1. Name and Address of Reporting Person ABANDO, DANTE M. (Last) (First) (Middle) c/o Ayala Land, Inc. Tower One and Exchange Plaza (Street) Ayala Triangle, Ayala Avenue, Makati City (City) (Province) (Postal Code)			2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) 3. Tax Identification Number 110-101-241 5. Statement for Month/Year May 2016			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)								

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%	3,595,811	(I) 11,063	Lodged with PCD
						Bal as of 5/11/2016	(I) 2,454,857	ESOWN (subscribed & unissued until fully paid)
							(D) 1,129,891	
	5/11/2016	133,949	(A)*	P26.27 (ESOWN Price)				
	5/19/2016	381,058	(A)*	P14.69 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.03%	4,110,818	(I) 11,063	Lodged with PCD
						Bal as of 5/19/2016	(I) 2,969,864	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.

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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
			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) ☐ 10% Owner ☐ Other (specify below) SENIOR VICE PRESIDENT			
(Last) (First) (Middle)			3. Tax Identification Number 110-848-390		5. Statement for Month/Year May 2016				
(Street)			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	Beg. Bal.				0.04%	6,505,835	I - 5,839,686	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016	D - 666,149	
	5/11/2016	132,889	(A)*	P26.27 (ESOWN Price)				
	*Acquired through ESOWN Subscription							
	End. Bal.				0.05%	6,638,724	I - 5,972,575	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016	D - 666,149	

(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.


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. (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 153-821-612 4. Citizenship FILIPINO			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) ☐ 10% Owner ☐ Other (specify below) SENIOR 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.				0.03%	5,561,072	I - 595,421	lodged with PCD
						Bal as of 5/11/2016	I - 4,965,651	indirect sh thru ESOWN (subscribed & unissued until fully paid)
	5/11/2016	133,378	(A)*	P26.27 (ESOWN Price)				
	5/19/2016	377,317	(A)*	P14.69 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.04%	6,071,767	I - 595,421	lodged with PCD
						Bal as of 5/19/2016	I - 5,476,346	indirect sh thru ESOWN (subscribed & unissued until fully paid)

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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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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) ☒ Director Officer (give title below) SENIOR VICE PRESIDENT ☐ 10% Owner Other (specify below)			
(Last) (First) (Middle)			3. Tax Identification Number 151-188-576		5. Statement for Month/Year May 2016				
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)									
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.				0.04%	5,733,885	I - 5,554,987	ESOWN (subscribed & unissued until fully paid)	
						Bal as of 5/11/2016	D - 178,898		
	5/11/2016	150,267	(A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.04%	5,884,152	I - 5,705,254	ESOWN (subscribed & unissued until fully paid)	
						Bal as of 5/11/2016	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 %	Number of Shares	4. Ownership Form: Direct (U) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price				
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.06%	9,166,271	I - 397,774	PCD
						Bal as of 5/11/2016	I - 8,624,497	ESOWN (subscribed & unissued until fully paid)
							D - 144,000	
	5/11/2016	136,129	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.06%	9,302,400	I - 397,774	PCD
						Bal as of 5/11/2016	I - 8,760,626	ESOWN (subscribed & unissued until fully paid)
							D - 144,000	

(Print or Type Responses)

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FORM 23-B (continued)

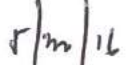
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			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

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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)				
(Last)	(First) (Middle)	3. Tax Identification Number 102-079-440	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.				VICE PRESIDENT				
(Street)		4. Citizenship FILIPINO						
Ayala Avenue, Makati City		6. If Amendment, Date of Original (Month/Year)						
(City) (Province) (Postal Code)		Table 1 - Equity Securities Beneficially Owned						
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		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.00%	566,040	D-145,199	
						Bal as of 5/11/2016	I -420,841	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	37,828	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	603,868	D-145,199	
						Bal as of 5/11/2016	I -458,669	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
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N/A												

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


LEOVIGILDO D. ABOT
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 BENGZON, AUGUSTO D.		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					
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.		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	Beg. Bal.				0.01%	2,235,965	I - 155,019		
						Bal as of 5/11/2016	I - 2,080,946		
	5/11/2016	77,151	<u>447</u> (A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.02%	2,313,116	I - 155,019		
						Bal as of 5/11/2016	I - 2,158,097		

(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) ☒ 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 2016	
(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%	1,661,442	(I) 1,610,192	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		
	5/11/2016	62,031	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,723,473	(I) 1,672,223	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		

(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.

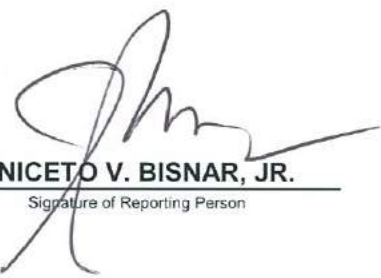
FORM 23-B (continued)

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)				
(Last)	(First)	(Middle)	3. Tax Identification Number 137-714-596	5. Statement for Month/Year May 2016	☐ Director ☒ Officer ☐ 10% Owner ☐ Other (give title below) (specify below)			
(Street)			4. Citizenship FILIPINO	6. If Amendment, Date of Original (Month/Year)	VICE PRESIDENT			
(City)			(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.				0.01%	1,709,256	(D) 481,928
							Bal as of 5/11/2016	(I) 1,227,328
								ESOWN (subscribed & unissued until fully paid)
		5/11/2016	74,977	(A)*	P26.27 (ESOWN Price)			
			*Acquired through ESOWN Subscription					
		End. Bal.				0.01%	1,784,233	(D) 481,928
							Bal as of 5/11/2016	(I) 1,302,305
								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) ☒ 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 117-697-663						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	Beg. Bal.				0.01%	938,447	I - 193,986	PCD	
						Bal as of 5/11/2016	I - 744,461	ESOWN (subscribed & unissued until fully paid)	
	5/11/2016	59,121	(A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.01%	997,568	I - 193,986	PCD	
						Bal as of 5/11/2016	I - 803,582	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. (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 189-576-677 5. Statement for Month/Year May 2016		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.				0.00%	600,701	I - 51,026 shares lodged with PCD
						Bal as of 5/11/2016	I - 549,675 indirect shares under ESOWN (subscribed and unissued until fully paid)
	5/11/2016	59,963	(A)*	P26.27 (ESOWN Price)			
	5/19/2016	105,691	(A)*	P14.69 (ESOWN Price)			
		*Acquired through ESOWN Subscription					
	End. Bal.				0.01%	766,355	I - 51,026 shares lodged with PCD
						Bal as of 5/19/2016	I - 715,329 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.


JOSE JUAN Z. JUGO
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 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) 3. Tax Identification Number 200-302-268 4. Citizenship Filipino		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)	
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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%	2,514,615	I - 1,718,731	ESOWN (subscribed & issued until fully paid)
						Bal as of 5/11/2016	I - 795,884	PCD
	5/11/2016	58,210	(A)*	P26.27 (ESOWN Price)				
	5/19/2016	191,125	(A)*	P14.69 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.02%	2,763,950	I - 1,968,066	ESOWN (subscribed & issued until fully paid)
						Bal as of 5/19/2016	I - 795,884	PCD
Voting Preferred Shares at P1.00 par value	End. Bal.				0.02%	1,977,234	D	

(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.


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. (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			
3. Tax Identification Number 180-764-323		5. Statement for Month/Year May 2016					
4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year) 					

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.01%	810,639	I - 810,639	indirect sh thru ESOWN
						Bal as of 5/11/2016		(subscribed & unissued until fully paid)
	5/11/2016	92,451	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	903,090	I - 903,090	indirect sh thru ESOWN
						Bal as of 5/11/2016		(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:
- (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) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT					
(Last) (First) (Middle)		3. Tax Identification Number						5. Statement for Month/Year	
c/o Ayala Land, Inc. Tower One Bldg.		125-283-681						May 2016	
(Street)		4. Citizenship		6. If Amendment, Date of Original (Month/Year)					
Ayala Avenue Makati City		FILIPINO							
(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	
					%	Number of Shares			
COMMON SHARES AT P1.00 PAR VALUE	Beg. Bal.				0.03%	3,866,463	I - 382,893	lodged w/ PCD	
						Bal as of 5/11/2016	I-3,483,570	indirect sh thru ESOWN (subscribed & unissued until fully paid)	
	5/11/2016	91,976	(A)*	P26.27 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.03%	3,958,439	I - 382,893	lodged w/ PCD	
						Bal as of 5/11/2016	I - 3,575,546	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) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) VICE PRESIDENT					
(Last)	(First)	(Middle)	3. Tax Identification Number 153-604-652					5. Statement for Month/Year May 2016	
c/o Ayala Land, Inc. Tower One Bldg.			4. Citizenship FILIPINO					6. If Amendment, Date of Original (Month/Year)	
Ayala Avenue, Makati City			(Street)		Table 1 - Equity Securities Beneficially Owned				
(City) (Province) (Postal Code)			(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.				0.00%	649,252	(I) 50,000	Lodged with PCD
						Bal as of 5/11/2016	(I) 599,252	ESOWN (subscribed & unissued until fully paid)
	5/11/2016	61,186	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	710,438	(I) 50,000	Lodged with PCD
						Bal as of 5/11/2016	(I) 660,438	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 (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%	292,019	I - 252,939	indirect sh thru ESOWN (subscribed & unissued until fully paid)	
						Bal as of 5/11/2016	D -39,080		
	5/11/2016	35,172	(A)*	P26.27 (ESOWN Price)					
	5/19/2016	169,873	(A)*	P14.69 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.00%	497,064	I - 457,984	indirect sh thru ESOWN (subscribed & unissued until fully paid)	
						Bal as of 5/19/2016	D -39,080		

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.

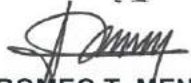
FORM 23-B (continued)

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 (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)	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.				0.00%	269,712	I - 269,712	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		
	5/11/2016	35,815	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	305,527	I - 305,527	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		

(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.

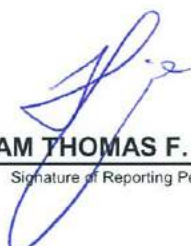
FORM 23-B (continued)

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

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. (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 110-994-171		5. Statement for Month/Year May 2016		7. Relationship of Reporting Person to Issuer (Check all applicable) ☒ Director ☐ Officer ☐ 10% Owner ☐ Other (give title below)	
		4. Citizenship FILIPINO		6. If Amendment, Date of Original (Month/Year)		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%	1,460,536	I - 1,206,224	ESOWN (subscribed and unissued until fully paid)	
						Bal as of 5/11/2016	I - 247,290	lodged with PCD	
							D- 7,022		
	5/11/2016	67,477	(A)*	P26.27 (ESOWN Price)					
	5/19/2016	77,387	(A)*	P9.74 (ESOWN Price)					
	5/19/2016	256,852	(A)*	P13.20 (ESOWN Price)					
	5/19/2016	323,998	(A)*	P14.69 (ESOWN Price)					
		*Acquired through ESOWN Subscription							
	End. Bal.				0.01%	2,186,250	I - 1,931,938	ESOWN (subscribed and unissued until fully paid)	
						Bal as of 5/19/2016	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.

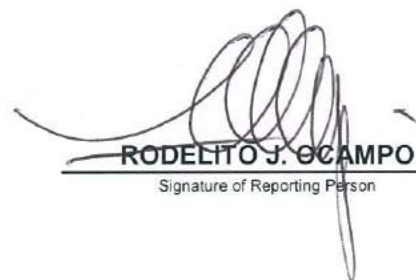
FORM 23-B (continued)

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

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 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) 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 (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.				0.01%	288,455	I - 288,455	ESOWN (subscribed and unissued until fully paid)
						Bal as of 5/11/2016		
	5/11/2016	51,331	ALI (A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	339,786	I - 339,786	ESOWN (subscribed and unissued until fully paid)
						Bal as of 5/11/2016		
						OK		

(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.


GINAFLOR C. ORIS
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 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 2016		6. If Amendment, Date of Original (Month/Year)	
4. Citizenship Filipino					

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%	1,100,527	I - 944,941	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016	I - 30,000	lodged with PCD
							D - 125,586	
	5/11/2016	56,715	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,157,242	I - 1,001,656	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016	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.

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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.



ANGELICA 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.		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 108-728-659	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 (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.				0.01%	1,269,879	I - 23,156	Lodged with PCD
						Bal as of 5/11/2016	I - 829,601	ESOWN (subscribed & unissued until fully paid)
							D - 417,122	
	5/11/2016	44,400	 (A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.01%	1,314,279	I - 23,156	Lodged with PCD
						Bal as of 5/11/2016	I - 874,001	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.

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.



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) ☒ Director ☐ Officer (give title below) ☐ 10% Owner ☐ Other (specify below) Group Head of Human Resources and Public Affairs Group			
(Last) (First) (Middle) c/o Ayala Land, Inc. Tower One Bldg.			3. Tax Identification Number 123-928-596		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	Beg. Bal.				0.01%	64,202	I - 64,202	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		
	5/11/2016	27,515	(A)*	P26.27 (ESOWN Price)				
		*Acquired through ESOWN Subscription						
	End. Bal.				0.00%	91,717	I - 91,717	ESOWN (subscribed & unissued until fully paid)
						Bal as of 5/11/2016		

(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, 2016
Date