

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. May 14, 2010
Date of Report (Date of earliest event reported)

2. 34218 SEC Identification Number 3. 000-153-610-000 BIR Tax Identification Number

3. AYALA CORPORATION
Exact Name of registrant as specified in its charter

4. PHILIPPINES Province, country or other jurisdiction of incorporation 6. [REDACTED] (SEC Use Only) Industry Classification Code

5. 33/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City Address of principal office 1226 Postal code

6. 848-5772 / 841-5338
Registrant's telephone number, including area code

7. _____
Former name or former address, if changed since last report

8. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>COMMON SHARES</u>	

Indicate the item numbers reported herein : Please refer to attached letter

Re: Non-listing of Voting Preferred Shares

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA CORPORATION

Registrant



SOLOMON M. HERMOSURA
General Counsel and Compliance
Officer
Signature and Title*

Date : May 14, 2010

* Print name and title of the signing officer under the signature.



Ayala Corporation
Makati Central PO Box 1444
Makati City 1254 Philippines

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www.ayala.com.ph

May 14, 2010

Securities & Exchange Commission

Attn.: Director Justina F. Callangan
Corporation & Finance Department

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head - Disclosure Department

Philippine Dealing & Exchange Corporation

Attn.: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

In response to queries from our shareholders, including those relayed to us by the Philippine Stock Exchange, in relation to our offer of 200 million voting preferred shares exclusively to the holders of our common shares as of May 6, 2010, we would like to confirm that the voting preferred shares will not be listed in any stock exchange.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a light blue horizontal line.

SOLOMON M. HERMOSURA

General Counsel and
Compliance Officer