

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. June 29, 2010
Date of Report (Date of earliest event reported)
2. 34218 3. 000-153-610-000
SEC Identification Number BIR Tax Identification Number
4. AYALA CORPORATION
Exact Name of registrant as specified in its charter
5. PHILIPPINES 6. [REDACTED] (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. 33/F, Tower One, Ayala Triangle, Ayala Avenue, Makati City 1226
Address of principal office Postal code
8. 848-5772 / 841-5338
Registrant's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. 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
COMMON SHARES	

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

Re: Organizational Movement

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 & Compliance Officer
Signature and Title*

Date : June 29, 2010

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



Ayala Corporation
Makati Central PO Box 1444
Makati City 1254 Philippines

Tel (632) 848 5643
Fax (632) 848 5768
www.ayala.com.ph

June 29, 2010

SECURITIES AND EXCHANGE COMMISSION

Attention: Director Justina F. Callangan
Corporation Finance Department

PHILIPPINE STOCK EXCHANGE, INC.

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

Gentlemen:

Please be informed that Mr. Jose Rene D. Almendras has retired from our Company as Managing Director and Member of the Ayala Group Management Committee effective as of the close of business today, June 29, 2010. He has also resigned effective as of the close of business today from Manila Water Company where he was seconded as President and Member of the Board of Directors.

Mr. Almendras has responded to the call of government service and will join the Cabinet. He leaves at Manila Water Company a legacy of expansion, efficiency and social impact. Our Company is grateful for his inspiring and effective leadership and service in the various roles that he has played in the Ayala group.

Our Company has seconded Mr. Gerardo C. Ablaza Jr. to Manila Water Company as President & CEO. Mr. Ablaza, a Senior Managing Director of our Company and CEO of AC Capital, a division of our Company, has been seconded to Manila Water Company as President & CEO effective upon the resignation of Mr. Almendras from Manila Water Company. Mr. Ablaza was President and CEO of Globe Telecom Inc. from April 1998 to April 2009. He has been a member of the Board of Directors of Manila Water Company since November 2009.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Philip S. Orbeta', written over a light blue horizontal line.

JOHN PHILIP S. ORBETA
Managing Director and Group Head
Corporate Resources 2