

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. April 16, 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 |
|----------------------|--|
| <u>COMMON SHARES</u> | |


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

Re: Result of Annual Stockholders' Meeting and Organizational Board Meeting

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 : April 16, 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

April 16, 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:

Please be informed that at our annual meeting of stockholders held today, the stockholders approved the following:

1. Election of the following as directors effective immediately and until their successors are elected and qualified:

Jaime Augusto Zobel de Ayala	Delfin L. Lazaro
Fernando Zobel de Ayala	Xavier P. Loinaz
Ramon R. del Rosario, Jr.	Mercedita S. Nollo
Nobuya Ichiki	

Messrs. Del Rosario and Loinaz were elected as independent directors.

2. Election of SyCip, Gorres, Velayo & Co. as the external auditors of our Company for the fiscal year 2010.
3. Ratification of the amendments to the Seventh Article of our Articles of Incorporation providing for:
 - (a) the reclassification of four million unissued common shares, par value ₱50 per share, to a new series of preferred shares: 200,000,000 voting preferred shares, par value ₱1 per share; and
 - (b) the denial of pre-emptive rights to issues of common shares in exchange for properties needed for corporate purposes and to issues or re-issues of treasury or redeemed shares.

At its organizational meeting held immediately after the stockholders' meeting, our Board of Directors elected the following:

1. Board Committees and Memberships:

Executive Committee

Jaime Augusto Zobel de Ayala - Chairman
Fernando Zobel de Ayala - Member
Nobuya Ichiki - Member

Audit and Risk Committee

Xavier P. Loinaz - Chairman
Nobuya Ichiki - Member
Ramon R. del Rosario, Jr. - Member

Nomination Committee

Jaime Augusto Zobel de Ayala - Chairman
Fernando Zobel de Ayala - Member
Ramon R. del Rosario, Jr. - Member

Personnel and Compensation Committee

Ramon R. del Rosario, Jr. - Chairman
Delfin L. Lazaro - Member
Nobuya Ichiki - Member

Finance Committee

Delfin L. Lazaro - Chairman
Mercedita S. Nollado - Member
Gerardo C. Ablaza, Jr. - Member
Delfin C. Gonzalez, Jr. - Member

Proxy Validation Committee

Mercedita S. Nollado - Chairman
Delfin C. Gonzalez, Jr. - Member
Solomon M. Hermosura - Member
Jaime P. Villegas - Member

2. Officers:

Jaime Augusto Zobel de Ayala	- Chairman of the Board & Chief Executive Officer
Fernando Zobel de Ayala	- Vice Chairman of the Board, President & Chief Operating Officer
Mercedita S. Nollado	- Corporate Secretary and Senior Counsel
Gerardo C. Ablaza, Jr.	- Senior Managing Director
Antonino T. Aquino	- Senior Managing Director
Rufino Luis T. Manotok	- Senior Managing Director
Arthur R. Tan	- Senior Managing Director
Jose Rene D. Almendras	- Managing Director
Alfredo I. Ayala	- Managing Director
John Eric T. Francia	- Managing Director
Victoria P. Garchitorea	- Managing Director

- Delfin C. Gonzalez, Jr. - Managing Director, Chief Finance Officer and Chief Information Officer
- Solomon M. Hermosura - Managing Director / General Counsel / Assistant Corporate Secretary / Compliance Officer
- Rufino F. Melo III - Managing Director
- Ramon G. Opulencia - Managing Director and Treasurer
- John Philip S. Orbeta - Managing Director
- Ginaflor C. Oris - Managing Director

3. Ayala Group of Companies Management Committee

- Jaime Augusto Zobel de Ayala - Chairman and Chief Executive Officer, Ayala Corporation
- Fernando Zobel de Ayala - President and Chief Operating Officer, Ayala Corporation
- Gerardo C. Ablaza, Jr. - Chief Executive Officer, AC Capital
- Jose Rene D. Almendras - President, Manila Water Company, Inc.
- Antonino T. Aquino - President, Ayala Land, Inc.
- Alfredo I. Ayala - Chief Executive Officer, Livelt Investments, Ltd.
- Charles H. Cosgrove - President, AG Holdings, Ltd.
- Ernest L. Cu - President, Globe Telecom, Inc.
- John Eric T. Francia - Group Head, Corporate Strategy, Ayala Corporation
- Victoria P. Garchitorena - President, Ayala Foundation, Inc.
- Delfin C. Gonzalez, Jr. - Chief Finance Officer and Chief Information Officer, Ayala Corporation
- Delfin L. Lazaro - Senior Adviser
- Rufino Luis T. Manotok - President, Ayala Automotive Holdings Corporation
- Aurelio R. Montinola III - President, Bank of the Philippine Islands
- Mercedita S. Nolleddo - Corporate Secretary and Senior Counsel, Ayala Corporation
- John Philip S. Orbeta - Group Head, Corporate Resources, Ayala Corporation
- Arthur R. Tan - President, Integrated Micro-Electronics, Inc.

4. Ayala Corporation Management Committee

- Jaime Augusto Zobel de Ayala
- Fernando Zobel de Ayala
- Gerardo C. Ablaza, Jr.
- John Eric T. Francia
- Delfin C. Gonzalez, Jr.
- Solomon M. Hermosura
- Delfin L. Lazaro
- John Philip S. Orbeta

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA
General Counsel and
Compliance Officer