

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. May 6, 2011  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224
4. FILINVEST LAND, INC.  
Exact name of issuer as specified in its charter
5. Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
7. FDC Bldg., 173 P. Gomez Street, San Juan, Metro Manila 1500  
Address of principal office Postal Code
8. (632) 727-04-31 to 55  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding
<b>Common</b>	<b>24,249,759,506</b>
<b>Preferred</b>	<b>8,000,000,000</b>

11. Indicate the item numbers reported herein: Item 9


Please see attached press release which is self-explanatory.

SIGNATURES

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

FILINVEST LAND, INC.  
Issuer

Date May 6, 2011

  
Apollo M. Escarez  
Corporate Information Officer

## **Press Release**

### **Filinvest Land, Inc. to Issue Additional Php3 Billion Bonds**

Filinvest Land, Inc. (FLI) disclosed that it is planning to issue Php3 billion fixed-rate bonds. FLI is targeting to issue the five-year bonds in tranches, with the initial tranche targeted for issue by June 2011, subject to approval of the Securities and Exchange Commission (SEC).

The bonds will be used to partially finance FLI's capital expenditures for 2011. Earlier this year, FLI disclosed that its capex budget for 2011 is at Php12 billion, more than double the actual capex of Php5 billion in 2010.

The additional Php3 billion bonds have been assigned a PRS Aaa rating by the Philippine Rating Services Corporation (Philratings). The rating agency also maintained the PRS Aaa rating on the Php500 million three-year bonds (due in 2012) and Php4.5 billion five-year bonds (due in 2014) that FLI issued in November 2009. PRS Aaa is the highest rating assigned by Philratings.

East West Banking Corporation has been designated as the sole selling agent of the Php3 billion bonds. The bonds will be issued in minimum denominations of Php50,000, and in integral multiples of P10,000 thereafter.