

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. November 6, 2009  
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 regarding the SEC issuance of a "Certificate of Permit to Offer Securities for Sale" for FLI's up to P5 billion Fixed Rate Bonds.

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 November 6, 2009

  
Apollo M. Escarez  
Corporate Information Officer

## **PRESS RELEASE**

### **Filinvest Land, Inc. Gets SEC Approval for Fixed Rate Bonds**

Filinvest Land, Inc. (FLI) announced today that the Securities and Exchange Commission (SEC) has approved its issuance and sale of P5 billion worth of retail bonds. The SEC issued today, November 6, 2009, a "Certificate of Permit to Offer Securities for Sale" for FLI's P5 billion in Fixed Rate Bonds.

FLI is offering P5 billion worth of fixed-rate 3-year and 5-year bonds. The bonds will be issued in minimum denominations of P50,000 each, and in integral multiples of P10,000 thereafter, and are intended to be listed in the fixed income exchange or the Philippine Dealing & Exchange Corp. (PDEX) to allow trading of the instruments in the secondary market.

The bonds have been priced at the lowest end of the price guidance based on the firm bids from qualified institutional investors and underwriters. The 3-year bonds will yield an interest of 7.52% p.a. while the 5-year bonds will yield 8.46%.

The offer period will start on Monday, November 9 and will end on Friday, November 13, 2009. Issue date is on November 19, 2009.

The Philippine Rating Services Corporation (Philratings) has assigned the highest rating of PRS Aaa to Filinvest Land, Inc.'s (FLI) proposed fixed-rate bonds. "Obligations rated PRS Aaa are of the highest quality with minimal credit risk. The obligor's capacity to meet its financial commitment on the obligation is extremely strong" said Philratings.

The rating assigned by Philratings reflects the following key considerations: improving net cash provided by operating activities, FLI's diversified portfolio, the Company's resilience as enhanced by its continued focus on the mass market housing segment, the steady growth in its real estate and leasing operations, its sound debt position and strong financial flexibility, and favorable industry conditions.

Joint lead managers and underwriters for the bonds are BDO Capital & Investment Corporation, BPI Capital Corporation and First Metro Investment Corporation, with China Banking Corporation and RCBC Capital Corporation as co-lead underwriters.