



June 16, 2011

PHILIPPINES STOCK EXCHANGE
4F Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

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

Subject: Vista Land & Lifescapes, Inc.: **Share Buy-Back Program Additional Information and Press Release**

Gentlemen:

Please see attached copy of the SEC Form 17C filed on the additional information requested by the Exchange as well as the press release on the Company's Share Buy-Back Program.

Truly Yours,

A handwritten signature in black ink, appearing to read 'Brian Edang', with a stylized flourish at the end.

Brian Edang
Officer-in-charge

COVER SHEET

C	S	2	0	0	7	0	3	1	4	5
S.E.C. Registration Number										

V	I	S	T	A		L	A	N	D		&		L	I	F	E	S	C	A	P	E	S	,		
I	N	C	.																						

(Company's Full Name)

L	A	S		P	I	N	A	S		B	U	S	I	N	E	S	S		C	E	N	T	E	R
N	A	T	I	O	N	A	L		R	O	A	D	,		T	A	L	O	N	,		L	A	S
P	I	N	A	S		C	I	T	Y															

(Business Address : No. Street/City/Province)

Brian N. Edang
Contact Person

584-5730 loc 108
Company Telephone Number

<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">1</td><td style="width: 20px;">2</td></tr> </table> <i>Month</i>	1	2	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">3</td><td style="width: 20px;">1</td></tr> </table> <i>Day</i>	3	1
1	2				
3	1				
Calendar Year					

17-C
FORM TYPE

<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">0</td><td style="width: 20px;">6</td></tr> </table> <i>Month</i>	0	6	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px;">1</td><td style="width: 20px;">5</td></tr> </table> <i>Day</i>	1	5
0	6				
1	5				
Annual Meeting					

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number									

LCU

Document I.D.									

Cashier

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. **16 June 2011**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200703145** 3. BIR Tax Identification No. **006-652-678-000**
4. **VISTA LAND & LIFESCAPES, INC.**
Exact name of issuer as specified in its charter
5. **Philippines**..... 6. (SEC Use Only)

Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **3rd Level Starmall Las Piñas C.V. Starr Avenue, Philam Village Pamplona, Las Piñas City** **1747**
Address of principal office Postal Code
8. **(632) 874-5758 / (632) 872-6947_**
Issuer's telephone number, including area code
9. **N/A**
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
<u>Common Shares</u>	<u>8,538,740,614 Shares</u>

11. Indicate the item numbers reported herein: **Item 9 – Other Events**
 1. With respect to the authority given by the Board of Directors to Management to a share buy-back program of up to ₱1.5 billion over the next twenty four (24) months, additional details are as follows:

A. Reason/purpose of the buy-back program:

The Board and Management of the Company believe that the Company's shares are trading at a price that is much lower level than the fair value thereof.

B. Latest information on the following:

Issued Shares	:	8,538,740,614
Outstanding Shares	:	8,538,740,614
Listed Shares	:	8,538,740,614
Treasury Shares	:	—

Management's execution of the plans will be at its discretion take into account, among others, all applicable laws, regulations, contractual obligations of the company, the company's cash position and prevailing market conditions.

2. Press Release

Vista Land announces PHP1.5 billion share buyback program; believes shares are grossly undervalued

Publicly-listed Vista Land and Lifescapes, Inc., one of the country's premier property developers and leader in the house and lot market segment, announced that its Board of Directors approved a program to repurchase the company's shares in the open market. The total budget allocated for the program is PHP1.5 billion pesos and will cover a period of 24 months beginning 15 June 2011.

Manuel Paolo Villar, Chief Financial Officer of Vista Land, stated that: "We believe that our shares have been trading at much less than fair value. Our Board of Directors has considered this carefully and deemed it appropriate to introduce a buyback program given the company's recent stellar performance and future prospects."

The company generated record revenues of PHP11.3 billion and exceeded PHP3 billion in earnings for 2010. During the company's Annual Stockholder's Meeting held on 15 June 2011, Chief Executive Officer and President Benjamarie Therese Serrano stated that: "There is every indication that 2011 will prove to be a record year for Vista Land in terms of revenues, sales takeup, and net income." The company recently disclosed that it made PHP3.2 billion in revenues for that first quarter of 2011 and earnings of PHP873 million. "We are on track to meet our internal targets for this year", added Serrano.

Numerous local and international brokerage houses, including Credit Lyonnais, Deutsche Bank, Credit Suisse, UBS, Citisec Online, and Philippine Equity Partners have analyzed Vista Land's operating and financial condition and all have issued "Buy" recommendations on VLL.

Vista Land is the holding company of five business units, Brittany, Crown Asia, Camella Homes and Camella Communities and condominium developer Vista Residences. The country's leader in homebuilding, it is recognized for its themed and master-planned communities that offer quality housing across all market segments.

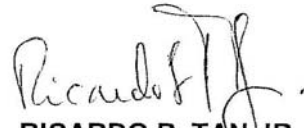
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SIGNATURES

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

VISTA LAND & LIFESCAPES, INC.
Issuer

By:

A handwritten signature in black ink, appearing to read "Ricardo B. Tan Jr.", written over a faint, illegible background.

RICARDO B. TAN JR.
Compliance Officer & CIO

Date: June 16, 2011