



January 7, 2010

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.: **Fine Properties Inc.'s SEC Form 23B**

Gentlemen:

Attached herewith is the SEC Form 23-B dated January 7, 2010 duly accomplished and filed to the Securities and Exchange Commission by Fine Properties, Inc. concerning the recent change in its beneficial ownership of shares of Vista Land.

Thank you.

A handwritten signature in black ink, appearing to read "B. Edang", is written over the typed name.

Brian N. 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

887-2264 loc 107
Company Telephone Number

1	2	3	1
Month		Day	
Calendar Year			

Form 23B
FORM TYPE

0	6	1	5
Month		Day	
Annual Meeting			

Secondary License Type, If Applicable

Dept. Requiring this Doc.		

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number									

Document I.D.									

LCU

Cashier

**SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines**

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirements

1. Name and Address of Reporting Person FINE PROPERTIES, INC. (Last) (First) (Middle) Starmall Las Piñas, CV Starr Avenue, Philamlife Village, Pamplona (Street) Las Piñas City 1747 (City) (Province) (Postal Code)		2. Issuer Name and Trading Symbol VISTA LAND & LIFESCAPES, INC. (VLL) 3. Tax Identification Number 001-221-699-000 4. Citizenship Philippine Corporation			5. Statement for Month/Year December 2009 6. If Amendment, Date of Original (Month/Year) Not applicable		7. Relationship of Reporting Person to Issuer: (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> Office (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
Table 1 - Equity Securities Beneficially Owned									
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership	
		Amount	(A) or (D)	Price	%	Number of Shares			
Common Shares	12/16/2009	150,000,000	D	285,000,000	33.9%	2,892,615,495	D	N/A	

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:

- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.

(2) A person will be deemed to have an indirect beneficial interest in any equity security which is:

- (A) held by members of a person's immediate family sharing the same household;
- (B) held by a partnership in which such person is a general partner;
- (C) held by a corporation of which such person is a controlling shareholder; or
- (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table E - Derivative Securities Acquired, Deposited, or Beneficially Owned
(e.g., warrants, options, convertible securities)

C. Derivative Security	D. Conversion or Exercise Price of Derivative Security	E. Transaction Date (Month/Day/Year)	F. Number of Derivative Securities Acquired (A) or Disposed of (D)		G. Date Exercisable and Expiration Date (Month/Day/Year)	H. Title and Amount of Underlying Securities		I. Price of Derivative Security	J. No. of Derivative Securities Beneficially Owned at End of Month	K. Derivative Form of Derivative Security (Direct (D) or Indirect (I))	L. Name of Individual Beneficial Owner
			Amount	(A) or (D)		Title	Amount or Number of Shares				

Explanation of Responses

Note: File three (3) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.


JERRY W. NAVARRETE,
 PRESIDENT

January 7, 2010
Date