

**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. **5 February 2007**  
Date of Report
2. SEC Identification No: **AS093-7946**      3. BIR Tax Identification No: **003-831-302-000**
4. **Alliance Global Group, Inc.**  
Exact name of issuer as specified in its charter
5. **Metro Manila**  
Province, Country or other jurisdiction of incorporation or organization
6. (SEC use only)  
Industry classification code
7. **20<sup>th</sup> Floor, IBM Plaza Bldg., Eastwood City CyberPark  
188 E. Rodriguez, Jr. Avenue, Bagumbayan  
Quezon City, Metro Manila, Philippines**  
Address of issuer's principal office
8. **(632) 911-2949 to 52**  
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Class	No. of Shares of Common Stock Outstanding
<b>Common</b>	<b>2,205,181,000</b>

10. Item 9 (b)

Alliance Global Group, Inc. (the "Company") received today the letter dated January 25, 2007 from The Philippine Stock Exchange, Inc. ("PSE") informing the Company that the PSE approved on January 24, 2007 the application submitted by the Company to list additional 2,205,181 common shares, with a par value of ₱1.00 per share, to cover its 1:1 pre-emptive rights offering to all stockholders as of the record date of 15 February 2007 at an offer price of ₱1.50 per share. Please refer to the attached sheet for the terms and conditions of the Rights Offer as approved by the Company and the PSE.

However, the Company submitted to the PSE a request for amendment of the following terms and conditions of the Rights Offer:

- 1) Payment of Shares – mode of payment; and
- 2) Additional Guarantors to subscribe to any Rights Share not subscribed as of the end of the offer period, in addition to Yorkshire Holdings, Inc.

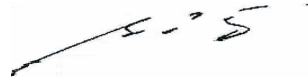
The above requests are pending approval by the PSE and the Company will disclose the action taken by the PSE at the appropriate time.

### **SIGNATURE**

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.

ALLIANCE GLOBAL GROUP, INC.

By:



**DINA INTING**  
*FVP for Finance and  
Corporate Information Officer*



**Alliance Global Group, Inc.**

**TERMS AND CONDITIONS**

(as approved by PSE on 24 January 2007)

- Issuer:** Alliance Global Group, Inc. (“AGI” or the “Company”)
- Offer Shares:** Common shares of AGI with par value of ₱1.00 per share. The Rights Shares shall rank equally in all respects with the existing shares, including the right to receive all dividends or distributions made, paid or declared after a valid subscription agreement is perfected between AGI and a buyer as evidenced by the written acceptance by AGI of the application to subscribe (the “Application to Subscribe” or the “Application”) of the buyer.
- Number of Shares:** 2,205,181,000 common shares of AGI. The Rights Shares will come from the increase in authorized capital stock of the Company.
- Offer Price:** ₱1.50 per share
- Eligible Investors:** The Rights Shares may be subscribed to by the stockholders of record of the Company as of the Record Date. However, due to the constitutional limit on foreign ownership applicable to the Company, the foreign shareholdings in the Company cannot exceed 40% of the issued and outstanding capital stock thereof. The Company reserves the right to reject/scale down Applications by foreign applicants if acceptance of such Applications will result in a violation of the Company’s foreign ownership restrictions.
- Entitlement:** Each eligible stockholder is entitled to subscribe to one (1) Rights Share for every one (1) common share held as of the Record Date. Fractions of Rights Shares will not be allotted to existing shareholders and fractional entitlements will be rounded down to the nearest whole number of Rights Shares. Such fractions will be aggregated and sold for the benefit of the Company.
- Additional Subscription:** If an Applicant fully subscribes to his Rights Shares entitlement and subject to the availability of unsubscribed Rights Shares arising from the failure of the other eligible stockholders to fully exercise their Rights Shares entitlement, the Applicant may apply for an additional subscription of unsubscribed Rights Shares. However, the number of additional Rights Shares to which it is entitled to subscribe shall be in proportion to the Applicant’s original shareholdings as of the Record Date.
- Payment of Shares:** Fifty percent (50%) of the total Exercise Price for both the Entitlement and Additional Rights Shares applied for shall be payable upon submission of the Application. Payments should be made by cash or check drawn against a Bangko Sentral authorized agent bank in Metro Manila to the order of “ALLIANCE GLOBAL GROUP, INC. - Rights Offer”. The check must be dated as of the date of Application and crossed “For Payee’s Account Only”. The balance of the Exercise Price shall be payable 90 days after the Listing Date or June 7, 2007. Payment should also be made by check drawn against a Bangko Sentral authorized agent bank in Metro Manila to the order of “ALLIANCE GLOBAL GROUP, INC. - Rights Offer”. The Application to Subscribe should be submitted at the designated offices of Equitable PCI Bank-Stock Transfer Department (“EPCIB-STD”). Payment of the balance of partial subscriptions shall be

monitored by EPCIB-STD in its capacity as Receiving Agent for the Rights Offer.

In the event that the shareholder fails to pay within the prescribed installment payment period, the Company shall institute proceedings that will allow the Company to sell the Rights Shares subscribed by the delinquent shareholder. Any and all payments made by the delinquent shareholder on such Rights Shares sold through a delinquent sale shall be deemed forfeited.

The Application shall be non-transferable and not acceptable for trading.

**Documentary Stamp Tax:** All documentary stamp taxes applicable to the issuance of the Rights Shares shall be for the account of the Company.

**Acceptance/ Rejection:** The Company has full discretion to accept and reject all or a portion of any Application under the terms and conditions of the Rights Offer. An Application, once accepted, shall constitute an agreement between the Applicant and the Company for the subscription to the Rights Shares at the time, in the manner, and subject to the conditions set forth herein.

**Refunds:** Payment for any Application not accepted shall be, without interest, refunded via check payable to the relevant Applicant not later than five (5) Banking Days after the end of the Offer Period. Such refund check shall be mailed at the Applicant's risk to the address indicated in the Application.

**Application:** Applications to subscribe to the Rights Shares must be received by the designated EPCIB-STD offices not later than 12:00 noon of 01 March 2007. The Applications shall be accompanied by the payment and the required attachments mentioned in the obverse side of this form.

**Issuance and Delivery of Stock Certificates:** Certificates evidencing the Rights Shares shall be made available to all Applicants whose Applications have been accepted, as soon as practicable, after full payment of the corresponding Exercise Price, at the offices of EPCIB-STD, as the Stock and Transfer Agent of the Rights Offering, c/o 16<sup>th</sup> Floor, Equitable PCI Bank Tower I, Makati Ave. corner H.V. dela Costa St., Makati City.

**Timetable** The timetable of the Rights Offer is scheduled as follows:

12 February 2007	Ex-Date
15 February 2007	Record Date
23 February 2007 to 12:00 noon of 01 March 2007	Offer Period
09 March 2007	Listing Date
08 March 2007	Delivery of refund checks and accepted subscription forms
07 June 2007	Payment of 50% balance of Rights Shares
11 June 2007	Start of trading of Rights Shares
14 June 2007	Availability of stock certificates