

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. **20 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. **20th 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
Common	2,205,181,000

10. Item 9 (b)

Alliance Global Group, Inc. (the "Company") received today two letters dated 20 February 2007 signed by Mr. Danilo M. Utanes and Ms. Cherryll L. Yu stating that they are resigning as members of the Board of Directors and as President and Treasurer, respectively, of the Company effective today, 20 February 2007. At the time of their election to the Board of Directors, neither Mr. Utanes nor Ms. Yu was considered as an independent director of the Company as contemplated under the Securities Regulation Code.

Copies of the resignation letters of Mr. Utanes and Ms. Yu are attached.

The remaining members of the Board of Directors of the Company have elected Mr. Kingson U. Sian and Ms. Katherine L. Tan to replace Mr. Utanes and Ms. Yu as Directors of the Company. The Board likewise elected Mr. Sian as President to replace Mr. Utanes and Ms. Tan as Treasurer to replace Ms. Yu.

Mr. Sian, 46 years old, Filipino, is currently the Executive Director of Megaworld Corporation. As Executive Director, he holds vital roles in Megaworld's various subsidiaries and projects. He is the President of Megaworld's flagship project, Eastwood City Cyberpark, the country's first and most successful IT park to date with over 60 locators companies including IBM, Citibank, eTelecare, Trend Micro, Canon IT, Astec Custom Power, TOEI Animation. Mr. Sian is also part of the core group of people in Megaworld that oversee the development and overall marketing efforts for two upcoming master-planned communities: McKinley Hill in Fort Bonifacio and Newport City across NAIA Terminal 3. Both developments are expected to surpass all other previous Megaworld developments in scale and breadth. Mr. Sian is also President of The Prestige Resorts & Hotels, Inc., operator of The Richmonde Hotel, and a Director of Bonifacio West Development Corporation, the company that oversees the development of Forbes Town in Fort Bonifacio. Prior to joining Megaworld in 1996, he held key positions in First Pacific Bank, Ltd. based in Hongkong and Citicorp Real Estate Inc. in New York and Chicago. He is an alumnus of the UP School of Economics and University of Chicago.

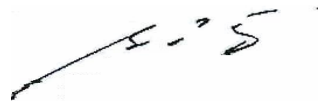
Ms. Tan, 56 years old, Filipino, has served as a member of the Board of Directors of Megaworld Corporation since 1989. She likewise served as Treasurer of Megaworld from 1989 to 1994. She is concurrently a Director and President of The Andresons Group, Inc., Consolidated Distillers of the Far East, Inc., Andresons Global, Inc. and Raffles & Co., Inc. Ms. Tan graduated from St. Scholastica's College with a degree in Nutrition.

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*

February 20, 2007

ALLIANCE GLOBAL GROUP, INC.
20/F IBM Plaza Building
Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines

Attention : **MR. ANDREW L. TAN**
Chairman of the Board of Directors

Gentlemen :

I hereby resign as a member of the Board of Directors and President of Alliance Global Group, Inc. (the "Company") effective today, February 20, 2007.

It has been a distinct pleasure to serve on the Board and as President of the Company and I wish the Company continued success.

Very truly yours,



DANILO M. UTANES

February 20, 2007

ALLIANCE GLOBAL GROUP, INC.
20/F IBM Plaza Building
Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines

Attention : **MR. ANDREW L. TAN**
Chairman of the Board of Directors

Gentlemen :

I hereby resign as a member of the Board of Directors and Treasurer of Alliance Global Group, Inc. (the "Company") effective today, February 20, 2007.

I am honored to have the opportunity to serve on the Board and as Treasurer of the Company and I wish the Company continued success in its future endeavors.

Very truly yours,



CHERRYLL L. YU