

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 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)

The Board of Directors of Alliance Global Group, Inc. (the "Company" or "AGI") has approved the acquisition of common shares of two companies for a total of about Php20 Billion.

The Company will acquire Emperador Distillers, Inc. ("EDI") for Php3 Billion in cash by way of purchase of all of the latter's common shares, thereby effectively making EDI a wholly owned subsidiary of AGI. EDI is the manufacturer of the Philippines' largest selling brandy, Emperador Brandy.

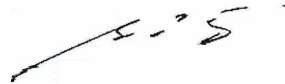
The Company will also acquire a total of 5,248,128,361 common shares of Megaworld Corporation, representing approximately 25% of Megaworld's outstanding equity, in exchange for 4,059,465,979 common shares of the Company to be taken from its unissued shares.

**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:

A handwritten signature in black ink, appearing to read 'DINA INTING', written over a faint rectangular box.

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