

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. **05 October 2010**
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. **7th Floor, 1880 Eastwood Avenue, Eastwood City CyberPark
188 E. Rodriguez, Jr. Avenue, Bagumbayan
Quezon City, Metro Manila, Philippines**
Address of issuer's principal office
8. **(632) 7092038 to 41**
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	9,719,727,979
10. Item 9 (b)

Please see attached Press Release.

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 Forecasts Earnings Rise of 38% in 2010

Alliance Global Group, Inc. (AGI) today announced that it expects net income attributable to shareholders to grow by at least 38 percent to approximately ₱6.62 billion in 2010 from ₱4.80 billion last year.

The company also expects to replicate its growth this year with another 38 percent growth in net income in 2011. AGI is focused on and has leadership positions in high-growth industries that mirror the strength and prospects of the Philippine economy, namely, consumer, BPO and tourism.

AGI, led by its Founder and Chairman Andrew L. Tan, is one of the Philippines' largest conglomerates that operates a diversified range of businesses in the real estate development, food and beverage, quick service restaurants (QSR), and integrated tourism/resorts industries.

“With the improving global economic climate, backed by the renewed optimism of the local and foreign investors regarding the growth prospects of the Philippines, we are confident that AGI is poised to take advantage of such an environment and build on the momentum we have created in all segments of our business,” said Kingson U. Sian, AGI President.

According to Sian, listed real estate arm, Megaworld Corporation (MEG), has seen a brisk take up in sales of its residential developments. The MEG group of companies sold ₱33 billion worth of real estate projects under the Megaworld, Empire East, and Suntrust brands in the first eight months of 2010.

“The strong take up in sales is attributable to the strength of our live-work-play-learn communities,” said Sian.

Megaworld is a pioneering developer of integrated live-work-play-learn communities in the country. To date, it has six township developments under way in the most strategic locations in Metro Manila, in addition to several luxury residential condominium projects in the heart of the Makati central business district.

For the remainder of the year, MEG is set to launch projects in Manila through Palm Bay, McKinley Hill, the Makati CBD, Newport City, and North Bonifacio CBD.

Food and beverage arm, Emperador Distillers, has remained to be the most profitable liquor company in the Philippines. Its flagship products, Emperador and Generoso brandies, as well as new products Emperador Light Brandy and flavored alcoholic beverages “The Bar” are the market leaders in key segments of the Philippines spirits market. “The Bar”, in particular, has gained strong popularity among female and twenty-something drinkers.

Meanwhile, QSR arm, Golden Arches Development Corporation, the master franchise holder of McDonald’s in the Philippines, has put in place clear strategies for growth that would take advantage of the prevailing strong consumer confidence.

On the tourism estate development, Travellers International, a joint venture between AGI and Genting Hong Kong, is operating the country’s first integrated tourism estate called Resorts World Manila. Just across from Ninoy Aquino International Airport Terminal 3, Resorts World Manila is a world class facility which includes 3 hotels totaling 1,226 rooms, a 1,532 seat Newport Performing Arts Theatre, retail and entertainment facilities. Resorts World Manila is planning to build additional hotel rooms that will bring total rooms to about 1,500 rooms, making it the largest hotel owner and operator in the country.

AGI further announced that it targets issuance of dividends of at least .33 centavos per share, up from .18 centavos per share it announced earlier this year. By next year, total cash resources of the group, including Travellers International, should amount to about P60 billion.

“We have built a solid base to ensure a promising future for AGI. With the resources that we have and the strength of each of our businesses, we are confident of our ability to sustain our momentum further in the coming years” added Sian.