

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. **14 September 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 | 10,269,827,979 |
10. Item 9 (b)

Alliance Global Group, Inc. is targeting consolidated revenues of P25 billion in 2007, 184 percent higher than the P8.8 billion it posted in 2006.

Alliance Global, a conglomerate with core businesses in food and beverage, real estate development and quick service restaurants, increased its consolidated revenues in the first half of 2007 to P12.4 billion, up 254 percent from a year ago. Net income (net of minority interest), meanwhile, surged to P1.23 billion, up 445 percent year on year.

The jump in profitability was due primarily to Alliance Global's acquisition of 100 percent of Emperador Distillers, Inc. (EDI) and 26 percent of Megaworld Corporation, which boosted the conglomerate's overall stake in Megaworld to 46 percent.

EDI produces Emperador Brandy, recognized as the world's largest-selling brandy in the recent issue of *Drinks International*, a UK-based publication that covers the liquor industry. Megaworld, on the other hand, is the country's largest residential condominium developer and the leading provider of business process outsourcing office space. Alliance Global also owns 49 percent of Golden Arches Development Corporation, the master franchise holder of McDonald's in the Philippines.

As of June 30, 2007, the company had a cash horde of P32.9 billion which will be invested in all its core businesses to ensure sustained growth.

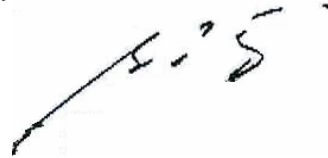
Alliance Global is in a net cash position of P24.9 billion after deducting its consolidated debt of P8.4 billion. The company has set aside P17 billion for capital expenditures this year.

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', is written over a faint rectangular box.

DINA INTING
*FVP for Finance and
Corporate Information Officer*