

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person CO WINSTON S. <small>(Last) (First) (Middle)</small> c/o 20/F IBM Plaza Bldg. Eastwood City, Bagumbayan, Quezon City <small>(Street)</small> Quezon City <small>(City) (Province) (Postal Code)</small>			2. Issuer Name and Trading Symbol ALLIANCE GLOBAL GROUP, INC.			7. Relationship of Reporting Person to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input type="checkbox"/> Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other <small>(give title below) (specify below)</small>			
3. Tax Identification Number 126-339-464			5. Statement for Month/Year April 2007						
4. Citizenship Filipino			6. If Amendment, Date of Original (Month/Year)						

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date <small>(Month/Day/Year)</small>	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
COMMON SHARES AT P1.00 PAR	April 23, 2007	1,364	(A)	1.50	Nil	1,364	(D)	Balance as of 3/31/07
					0.000032%	2,728	(D)	Balance as of 4/30/07

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form. N.A.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

Item 1. Security and Issuer

1,364 common shares of stock of Alliance Global Group, Inc., with address at the 20/F IBM Plaza Building, Eastwood City CyberPark, 188 E. Rodriguez, Jr. Avenue, Bagumbayan, 1110 Quezon City. The shares were acquired at a price of P1.50 per share and were fully paid on 23 April 2007.

Item 2. Identity and Background

a. WINSTON S. CO

b. 23 Lopez Jaena St., Ayala Heights Subd., Balara, Quezon City

c. Senior Vice President, Emperador Distillers, Inc., brandy manufacturer with address at the 20/F IBM Plaza Building, Eastwood City CyberPark, 188 E. Rodriguez, Jr. Avenue, Bagumbayan, 1110 Quezon City.

d. Mr. Co has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors);

e. Mr. Co has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

f. Filipino

Item 3. Purpose of Transaction

Mr. Co acquired the common shares pursuant to the pre-emptive rights offering of Alliance Global Group, Inc. at a price of P1.50 per share. Mr. Co fully paid these shares on 23 April 2007. Mr. Co has no plans or proposals which relate to or would result in:

a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;

b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;

c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;

d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

e. Any material change in the present capitalization or dividend policy of the issuer;

f. Any other material change in the issuer's business or corporate structure;

g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;

h. Causing a class of securities of the issuer to be delisted from a securities exchange;

i. Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

a. Mr. Co beneficially owns 2,728 common shares, representing 0%, of the common stock of Alliance Global Group, Inc. Mr. Co has no right to acquire other common shares within thirty (30) days from the date of this report.

b. Mr. Co has the sole power to vote or to direct the vote, and the sole power to dispose or to direct the disposition of all the 2,728 common shares.

c. Mr. Co acquired 1,364 common shares of Alliance Global Group, Inc. pursuant to the pre-emptive rights offering of the Company. Mr. Co acquired these shares on 1 March 2007 at a price of P1.50 per share, or a total price of P2,046.00. Mr. Co made a downpayment of 50% out of the total purchase at the time of subscription and paid the balance of 50% on 23 April 2007 pursuant to the terms of the subscription agreement.

d. There is no other person who is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities.

e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced - **N/A**.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included. - **N/A**

Item 6. Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to: - **N/A**

- a. the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- b. the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate.
This report is signed in the City of on, 20.....

SIGNATURE



WINSTON S. CO
Director