

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. **5 March 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"), in a meeting held today, approved an amendment to the Company's Articles of Incorporation to reclassify a total of 30 million unissued common shares with a par value of One Peso (Php1.00) per share to 3 billion preferred shares with a par value of One Centavo (Php0.01) per share. The preferred shares shall be voting, cumulative, non-participating, non-convertible and non-redeemable and shall have preference over common shares in case of liquidation or dissolution of the Company.

Preferred shares may be issued from time to time in one or more series as may be determined by the Board of Directors, which shall likewise be authorized to establish and designate each particular series of preferred shares, to fix the number of shares to be included in each of such series, and to determine the dividend rate, issue price and other terms and conditions for such shares.

The amendment to the Company's Articles of Incorporation will be submitted for the approval through written assent of the Company's shareholders of record as of 20 March 2007.

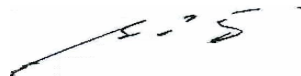
The Board of Directors also authorized the engagement of BDO Capital & Investment Corporation as financial advisor to the Company on the final structure of the preferred shares to be eventually issued.

### **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 horizontal line.

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