

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. **2 July 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(a)(23)

Alliance Global Group, Inc. (the "Company") has appointed Romulo Mabanta Buenaventura Sayoc & de los Angeles to advise the Company on the legal and regulatory aspects of a stock option plan that it is considering establishing for certain executive officers and key personnel.

The stock option plan is for the purpose of attracting, retaining and motivating executive officers and key personnel by providing them with a proprietary interest in maximizing and sustaining the growth, profitability and success of the Company.

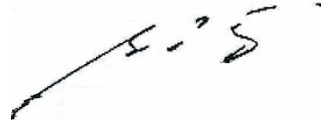
The stock option plan, and its final terms, will be subject to the approval of the Company's Board of Directors and stockholders.

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