

C02349-2014

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. Date of Report (Date of earliest event reported)
May 8, 2014
2. SEC Identification Number
AS093-7946
3. BIR Tax Identification No.
003-831-302-000
4. Exact name of issuer as specified in its charter
Alliance Global Group, Inc.
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7th Floor, 1880 Eastwood Avenue, Eastwood City CyberPark, 188 E. Rodriguez, Jr.
Avenue, Bagumbayan Quezon City, Metro Manila, Philippines
Postal Code
1110
8. Issuer's telephone number, including area code
(632) 709-2038 to 41
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	10,269,827,979
11. Indicate the item numbers reported herein
Item 9(b)

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange,

and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Alliance Global Group, Inc. AGI

PSE Disclosure Form 10-1 - Acquisition or Disposition of Shares by Subsidiaries/Affiliates

Reference: Section 10 of the Revised Disclosure Rules

Subject of the Disclosure

Acquisition of Megaworld Corporation of 49.20% stake in Global-Estate Resorts, Inc.

Background/Description of the Disclosure

Alliance Global Group, Inc. ("AGI") has agreed to sell to Megaworld Corporation ("Megaworld") all its 49.20% stake in Global-Estate Resorts, Inc. ("GERI") for a total purchase price of Php10.43 billion, or a price of Php1.93 per share which is based on the 30-day volume weighted average price (VWAP) of GERI shares as of 30 April 2014. The price is supported by a fairness opinion and valuation report issued by Navarro Amper & Co. (Deloitte).

The acquisition will complete the consolidation under Megaworld of all real estate businesses of AGI, which will enable Megaworld to capitalize on real estate opportunities and capture the expected growth momentum of its real estate affiliates.

Name of subsidiary and/or affiliate	Megaworld Corporation
Nature of relationship with Issuer	Subsidiary

Details of the Transaction

Date of Transaction	Number of Shares Acquired	Number of Shares Disposed	Price Per Share
May 8, 2014	0	5,405,000,000	Php1.93

Total number of shares held by the subsidiary and/or affiliate after transaction	8,234,667,000
Percentage to total outstanding shares	74.96

Other Relevant Information

This amends the Details of the Transaction to indicate that the 5,405,000,000 shares were disposed by AGI, instead of acquired, as displayed in the Number of Shares Disposed field above.

Attached is a copy of the SEC Form 17-C.

Filed on behalf by:

Name	Erika Marie Tugano
Designation	Authorized Representative

**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. **08 May 2014**
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, 1110**
Address of issuer's principal office
8. **(632) 709-2038 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	10,269,827,979

10. Item 9 (b)

Alliance Global Group, Inc. ("AGI") has agreed to sell to Megaworld Corporation ("Megaworld") all its 49.20% stake in Global-Estate Resorts, Inc. ("GERI") for a total purchase price of Php10.43 billion, or a price of Php1.93 per share which is based on the 30-day volume weighted average price (VWAP) of GERI shares as of 30 April 2014. The price is supported by a fairness opinion and valuation report issued by Navarro Amper & Co. (Deloitte).

The acquisition will complete the consolidation under Megaworld of all real estate businesses of AGI, which will enable Megaworld to capitalize on real estate opportunities and capture the expected growth momentum of its real estate affiliates.

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
 EVP for Finance and
 Corporate Information Officer