

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. **17 May 2011**
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**
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
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Common	10,269,827,979
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10. Item 9 (b)

ALLIANCE GLOBAL POSTS RECORD NET INCOME OF P6.19 B IN Q1 2011

The Andrew Tan-led Alliance Global Group, Inc. raised in the first quarter of 2011 its consolidated net income by 179 percent to P6.19 billion, including a non-recurring gain of P3.35 billion from the acquisition of a subsidiary.

"Alliance Global is on a strong growth trajectory," said AGI Chief Finance Officer Dina Inting. "Our net income, excluding the non-recurring gain, is up by 28 percent to P2.85 billion."

Real estate subsidiary Megaworld Corporation was a key driver of growth. It contributed about 33 percent to AGI's consolidated revenues of P17 billion, which were up 62 percent from P10.5 billion a year ago. Megaworld's performance was backed by strong sales for McKinley Hill, Newport City and Manhattan Garden City, and higher lease income from various BPO office projects.

AGI's non-real estate businesses, driven by Emperador Distillers, Inc., Golden Arches Development Corporation, Travellers International Hotel Group, Inc. and Global-Estate Resorts, Inc. accounted for 67 percent of the conglomerate's revenues.

“With its diverse interests, AGI is in a unique position to seize opportunities in the marketplace and continue its strong growth momentum,” said Inting.

For the first quarter of 2011, Megaworld and Emperador Distillers recorded healthy net profits of P1.24 billion and P458 million, respectively. The combined cash position of AGI's other business units, including Travellers, reached P64.8 billion, a result of higher operating efficiency.

Emperador Distillers produces top brandy brands Emperador and Generoso, and newer labels Emperador Light and The Bar flavored alcoholic beverages, both of which are enjoying brisk sales. The company has recently launched The Bar Silver and The Bar Citrus Tequila.

Golden Arches Development Corporation owns the McDonald's franchise in the country, while Travellers, through its partner Genting Hong Kong, is behind Resorts World Manila, the first integrated tourism complex in the country. Resorts World in Newport City is located across from Terminal 3 of the Ninoy Aquino International Airport in Pasay City.

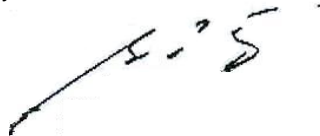
Global-Estate Resorts, formerly Fil-Estate Land, Inc., owns around 2,900 hectares of prime land in key tourism areas all over the Philippines. It currently owns and controls more than 10 percent of the total land area in the island of Boracay.

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, light-colored signature line.

DINA INTING
FVP for Finance and
Corporate Information Officer