

**THE ALLIANCEBERNSTEIN POOLING PORTFOLIOS – ALLIANCEBERNSTEIN GLOBAL REAL  
ESTATE INVESTMENT PORTFOLIO**

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1345 Avenue of the Americas, New York, New York 10105  
Toll Free (800) 221-5672

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**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS  
November 5, 2010**

To the Shareholders of AllianceBernstein Global Real Estate Investment Portfolio:

Notice is hereby given that the Special Meeting of Shareholders (the “Meeting”) of AllianceBernstein Global Real Estate Investment Portfolio (the “Portfolio”), a series of The AllianceBernstein Pooling Portfolios, a Massachusetts business trust (the “Fund”), will be held at the offices of the Fund, 1345 Avenue of the Americas, 41st Floor, New York, New York 10105, on November 5, 2010 at 3:00 p.m., Eastern Time, to consider and vote on the following proposal, which is more fully described in the accompanying Proxy Statement dated October 1, 2010:

1. Amendment of the Portfolio’s fundamental policy regarding diversification as that term is described in the Investment Company Act of 1940, as amended to change its status from diversified to non-diversified.
2. To transact such other business as may properly come before the Meeting and any adjournments or postponements thereof.

Any shareholder of record of the Portfolio at the close of business on September 30, 2010 (the “Record Date”) is entitled to notice of, and to vote at, the Meeting or any postponement or adjournment thereof. The enclosed proxy is being solicited on behalf of the Board of Trustees of the Fund.

By Order of the Board of Trustees,

Emilie D. Wrapp  
Secretary

New York, New York

October 1, 2010

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**YOUR VOTE IS IMPORTANT**

**Please indicate your voting instructions on the enclosed Proxy Card, sign and date it, and return it in the envelope provided, which needs no postage if mailed in the United States. You may also, by telephone or through the Internet, authorize proxies to cast your votes. To do so, please follow the instructions on the enclosed Proxy Card. Your vote is very important no matter how many shares you own. Please mark and mail your proxy promptly in order to save the Portfolio any additional cost of further proxy solicitation and in order for the Meeting to be held as scheduled.**

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## PROXY STATEMENT

### THE ALLIANCEBERNSTEIN POOLING PORTFOLIOS – ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVESTMENT PORTFOLIO

1345 Avenue of the Americas  
New York, New York 10105

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SPECIAL MEETING OF SHAREHOLDERS  
November 5, 2010

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#### INTRODUCTION

This is a Proxy Statement for the AllianceBernstein Global Real Estate Investment Portfolio (the “Portfolio”), a series of The AllianceBernstein Pooling Portfolios (the “Fund”). The Fund’s Board of Trustees (the “Board”) is soliciting proxies for a Special Meeting of Shareholders of the Portfolio (the “Meeting”) to consider and vote on a proposal that is being recommended by the Board.

The Board is sending you this Proxy Statement to ask for your vote on a proposal affecting the Portfolio. The Portfolio will hold the Meeting at the offices of the Fund, 1345 Avenue of the Americas, 41st Floor, New York, New York 10105, on November 5, 2010 at 3:00 p.m., Eastern Time. The solicitation will be made primarily by mail and may also be made by telephone or through the Internet. The solicitation cost will be borne by the Portfolio. AllianceBernstein L.P. is the investment adviser to the Portfolio (the “Adviser”). The Notice of Special Meeting of Shareholders, Proxy Statement, and Proxy Card are being mailed to shareholders on or about October 1, 2010.

Any shareholder who owned shares of the Portfolio at the close of business on September 30, 2010 (the “Record Date”) is entitled to notice of, and to vote at, the Meeting and any postponement or adjournment thereof. Each share is entitled to one vote.

**Important Notice Regarding Availability of Proxy Materials for the Shareholders’ Meeting to be Held on Friday, November 5, 2010. This Proxy Statement is available on the Internet at [www.alliancebernstein.com/abfundsproxy](http://www.alliancebernstein.com/abfundsproxy).**

**PROPOSAL**  
**AMENDMENT TO THE FUNDAMENTAL POLICY REGARDING DIVERSIFICATION**

Section 8(b) of the Investment Company Act of 1940, as amended (the “1940 Act”) requires a fund to disclose whether it has a policy to engage in certain activities (“Section 8(b) Policies”). Under the 1940 Act, the Section 8(b) Policies are “fundamental” and may not be changed without a shareholder vote. One of the Section 8(b) Policies requires the Portfolio to state whether it is “diversified” as that term is defined in the 1940 Act. A diversified fund may not, with respect to 75% of its total assets, (1) invest more than 5% of its total assets in the securities of one issuer (the “5% per issuer limitation”), or (2) hold more than 10% of the outstanding voting securities of such issuer (the “10% per issuer limitation”).

Recently, the Board approved proposals to rename the Portfolio “AllianceBernstein Real Asset Portfolio” and to change the Portfolio’s investment objective from “total return from a combination of income and long-growth of capital” to “to maximize real return over inflation”. The Board also approved changing the Portfolio’s investment strategy from its focus on real estate-related securities to an aggressive investment strategy involving a variety of asset classes, including commodity equities and commodity derivatives as well as real estate-related securities. The AllianceBernstein Real Asset Portfolio may pursue its investment objective by investing in AllianceBernstein Cayman Real Asset Strategy, Ltd., a wholly-owned subsidiary of the Portfolio organized under the laws of the Cayman Islands (the “Subsidiary”), which, unlike the Portfolio, may invest without limitation in commodity-linked swap agreements and other commodity-linked derivative instruments. The Portfolio may invest up to 25% of its assets in the Subsidiary. Since up to 25% of the Portfolio’s assets can be invested in the securities of a single issuer, the Subsidiary, maintaining a diversified status would impose the 5% per issuer limitation and the 10% per issuer limitation on 100% of the Portfolio’s remaining investments. The Adviser recommended to the Board that, for operational ease, the Portfolio become non-diversified.

As a non-diversified fund, the Portfolio may have more risk because it can invest more of its assets in the securities of a smaller number of issuers and adverse changes in the value of one security could have a more significant effect on the Portfolio’s net asset value. A policy to be a non-diversified fund is not required under the 1940 Act to be fundamental and the policy may be changed to diversified without a shareholder vote. This is because a diversified fund is considered to have less risk.

The Trustees considered and approved the Adviser’s recommendation that the Portfolio amend its fundamental policy regarding diversification to become “non-diversified”. If the Proposal is approved, the Portfolio would not be limited in the proportion of its assets that may be invested in the securities of a single issuer, except as required to meet the diversification requirements of the Internal Revenue Code (the “Code”) relating to regulated investment companies. The Code imposes diversification requirements similar to the 1940 Act but they apply to only 50% of a fund’s assets.

**Approval of the Proposal requires the affirmative vote of the holders of a “majority of the outstanding voting securities,” of the Portfolio, as defined in the 1940 Act, which means the lesser of (i) 67% or more of the voting securities of the Portfolio present or represented by proxy if the holders of more than 50% of the Portfolio’s outstanding voting securities are present or represented by proxy, or (ii) more than 50% of the outstanding voting securities of the Portfolio (the “1940 Act Majority Vote”). The Board, including the Independent Trustees, of the Fund unanimously recommends that the shareholders of the Portfolio vote FOR the Proposal.**

## **PROXY VOTING AND SHAREHOLDER MEETING**

All properly executed and timely received proxies will be voted in accordance with the instructions marked thereon or otherwise provided therein. Accordingly, unless instructions to the contrary are marked on the proxies, the votes will be cast for the amendment of the fundamental policy regarding diversification (the Proposal). If no specification is made on a properly executed proxy, it will be voted for the amendment of the fundamental policy regarding diversification.

Those shareholders who hold shares directly and not through a broker or nominee (that is, a shareholder of record) may authorize their proxies to cast their votes by completing a Proxy Card and returning it by mail in the enclosed postage-paid envelope as well as by telephoning toll free (866) 450-8471. Owners of shares held through a broker or nominee (who is a shareholder of record for those shares) should follow directions provided to the shareholder by the broker or nominee to submit voting instructions. Instructions to be followed by a shareholder of record to submit a proxy via telephone or through the Internet, including use of the Control Number on the shareholder's Proxy Card, are designed to verify shareholder identities, to allow shareholders to give voting instructions and to confirm that shareholder instructions have been recorded properly. Shareholders who authorize proxies by telephone should not also return a Proxy Card. A shareholder of record may revoke the shareholder's proxy at any time prior to exercise thereof by giving written notice to the Secretary of the Fund at 1345 Avenue of the Americas, New York, New York 10105, by authorizing a later-dated proxy (either by signing and mailing another Proxy Card or by telephone or through the Internet, as indicated above), or by personally attending and voting at the Meeting.

Properly executed proxies may be returned with instructions to abstain from voting or to withhold authority to vote (an "abstention") or represent a broker "non-vote" (which is a proxy from a broker or nominee indicating that the broker or nominee has not received instructions from the beneficial owner or other person entitled to vote shares on a particular matter with respect to which the broker or nominee does not have discretionary power to vote).

The approval of the Proposal requires a 1940 Act Majority Vote. Abstention or broker non-vote, if any, will be considered present for purposes of determining the existence of a quorum but will have the effect of a vote against the Proposal. If any matter other than the Proposal properly comes before the Meeting, the shares represented by proxies will be voted on all such other proposals in the discretion of the person or persons voting the proxies. The Fund has not received notice of, and is not otherwise aware of, any other matter to be presented at the Meeting.

A quorum for the Meeting will consist of the presence in person or by proxy of the holders of record of 40% of the shares of the Portfolio entitled to vote at the Meeting. As of the Record Date, there were 105,827,180 outstanding voting shares for the Portfolio. Whether or not a quorum is present at the Meeting, if sufficient votes in favor of the position recommended by the Board on the Proposal described in the Proxy Statement are not timely received, the persons named as proxies may, but are under no obligation to, with no other notice than announcement at the Meeting, propose and vote for one or more adjournments of the Meeting for up to 120 days after the Record Date to permit further solicitation of proxies. The Meeting may be adjourned with respect to the Proposal in the Proxy Statement. Shares represented by proxies indicating a vote contrary to the position recommended by a majority of the Board on the Proposal will be voted against adjournment.

## **OFFICERS OF THE FUND**

Certain information concerning the Fund's officers is set forth below. Each of the Fund's officers is elected annually by the Board until his or her successor is duly elected and qualifies.

<b>Name, Address* and Age</b>	<b>Position(s) (Month and Year First Elected)</b>	<b>Principal Occupation During Past 5 Years</b>
Robert M. Keith 50	President and Chief Executive Officer, (09/08)	Senior Vice President of the Adviser** and head of AllianceBernstein Investments Inc. ("ABI")** since July 2008; Director of ABI and President of the AllianceBernstein Mutual Funds. Previously, he served as Executive Managing Director of ABI from December 2006 to June 2008. Prior to joining ABI in 2006, Executive Managing Director of Bernstein Global Wealth Management, and prior thereto, Senior Managing Director and Global Head of Client Service and Sales of the Adviser's institutional investment management business since 2004. Prior thereto, Managing Director and Head of North American Client Service and Sales in the Adviser's institutional investment management business, with which he has been associated since prior to 2004.
Philip L. Kirstein 65	Senior Vice President and Independent Compliance Officer, (10/04)	Senior Vice President and Independent Compliance Officer of the AllianceBernstein Mutual Funds, with which he has been associated since October 2004. Prior thereto, he was Of Counsel to Kirkpatrick & Lockhart, LLP from October 2003 to October 2004, and General Counsel of Merrill Lynch Investment Managers, L.P. since prior to March 2003.
Emilie D. Wrapp 54	Secretary, (10/05)	Senior Vice President, Assistant General Counsel and Assistant Secretary of ABI**, with which she has been associated since prior to 2005.
Joseph J. Mantineo 51	Treasurer and Chief Financial Officer, (8/06)	Senior Vice President of AllianceBernstein Investor Services, Inc. ("ABIS")**, with which he has been associated since prior to 2005.
Phyllis J. Clarke 49	Controller, (5/09)	Vice President of ABIS**, with which she has been associated since prior to 2005.

\* The address for the Fund's officers is 1345 Avenue of the Americas, New York, New York 10105.

\*\* An affiliate of the Fund.

### **INFORMATION AS TO THE INVESTMENT ADVISER AND DISTRIBUTOR OF THE FUND**

The Fund's investment adviser is AllianceBernstein L.P., 1345 Avenue of the Americas, New York, New York 10105. The investment adviser also provides certain administrative services to the Fund. The Fund's distributor is AllianceBernstein Investments, Inc., 1345 Avenue of the Americas, New York, New York 10105.

### **OTHER MATTERS**

Management of the Fund does not know of any matters properly to be presented at the Meeting other than those mentioned in this Proxy Statement. If any other matters properly come before the Meeting, the shares represented by proxies will be voted with respect thereto in the discretion of the person or persons voting the proxies.

### **SUBMISSION OF PROPOSALS FOR NEXT MEETING OF SHAREHOLDERS**

The Portfolio does not hold shareholder meetings annually. Any shareholder who wishes to submit a proposal to be included in the Portfolio's proxy statement and form of proxy card for the Portfolio's next meeting of shareholders should send the proposal to the Portfolio so as to be received within a reasonable time before the Portfolio begins to print and mail its proxy materials relating to such meeting.

## REPORTS TO SHAREHOLDERS

**The Portfolio will furnish each person to whom this Proxy Statement is delivered with a copy of its latest annual report to shareholders and its subsequent semi-annual report to shareholders, if any, upon request and without charge. To request a copy, please call AllianceBernstein Investments, Inc. at (800) 227-4618 or write to Maria Brison at AllianceBernstein L.P., 1345 Avenue of the Americas, New York, New York 10105.**

By Order of the Board of Trustees,

Emilie D. Wrapp  
Secretary

October 1, 2010

New York, New York



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INVESTMENT PORTFOLIO**



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**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS AND PROXY STATEMENT  
October 1, 2010**