

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. November 11, 2010  
Date of Report
2. SEC Identification Number 115 Pre War 3. BIR Tax Identification No. 000-154-572-000-V
4. ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION  
Exact name of issuer as specified in its charter
5. Philippines Province, country or other jurisdiction of  
incorporation or organization
6. (SEC Use Only)  
Industry Classification Code.
7. 7/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City 1554  
Address of principal office Postal Code
8. (632) 635-23-87  
Issuer's telephone number, including area code
9. N. A.  
Former name, former address, and former fiscal year, if changed since last report.
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<br>Outstanding and Amount of Debt Outstanding |
|------------------------------------|--|
| <u>Common Stock, P10 par value</u> | <u>1,132,313,882</u>   |
1. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Anglo Philippine Holdings Corporation (Anglo) has notified Atlas Consolidated Mining and Development Corporation (Atlas) that it will exercise its option to convert into equity of Atlas the entire USD11.5 million principal amount of the loan (the “Loan”) covered by the 9 July 2009 Atlas-Anglo Loan Agreement (the “Conversion”).

The Conversion shall be effectuated through the assignment by Anglo to Atlas of the Philippine Peso equivalent of the Loan (computed based on the 11 November 2010 closing FX rate of USD1.00:PhP43.87 as quoted by the Philippine Dealing and Exchange Corporation) as full payment for the issuance of a total of 50,450,500 Atlas shares at the price of PhP10.00 per share.

**SIGNATURES**

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.

**ATLAS CONSOLIDATED MINING  
AND DEVELOPMENT CORPORATION**

Issuer

By:



**CARMEN ROSE A. BASALLO-ESTAMPADOR**  
Asst. Corporate Secretary and Asst. Compliance Officer

November 11, 2010  
Date