

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. October 20, 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
- | <u>Title of Each Class</u>         | <u>Number of Shares of Common Stock<br/>Outstanding and Amount of Debt Outstanding</u> |
|------------------------------------|--|
| <b>Common Stock, P10 par value</b> | <b>1,059,931,882</b>   |
1. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Globalfund Holdings, Inc. (Globalfun) has notified Atlas Consolidated Mining and Development Corporation (Atlas) that it will fully exercise its rights under the warrants issued in its name pursuant to the 27 November 2009 Convertible Loan and Security Agreement among Atlas, Globalfund, and Banco de Oro Unibank, Inc. (the “Warrants”). The exercise will cover 4,682,000 Atlas common shares which will be subscribed 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

October 20, 2010  
Date