

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. June 23, 2011
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
Outstanding and Amount of Debt Outstanding |
|------------------------------------|--|
| Common Stock, P10 par value | 1,169,113,882 |
1. Indicate the item numbers reported herein : Item 9

Item 9.

Atlas to acquire 100% equity interest in Carmen Copper Corporation

During a special meeting held today, the Board of Directors of Atlas Consolidated Mining and Development Corporation (PSE: AT) ("Atlas") approved Atlas's acquisition of the entire equity interest of CASOP Atlas Corporation and CASOP Atlas B.V. (collectively, "CASOP") in Carmen Copper Corporation ("CCC") which constitutes 45.54% of CCC's outstanding capital stock (the "Acquisition"). Following the Acquisition which involves the purchase by Atlas of all of CASOP's shares of stock in CCC for a total cash consideration of US\$368 million, CCC will become a 100%-owned subsidiary of Atlas.

Atlas intends to raise US\$390 million in funds to finance the Acquisition and to provide for general working capital requirements of CCC through the issuance of a combination of debt and equity securities (the "Capital Raising"). In connection with the Capital Raising, the Atlas Board of Directors has appointed BDO Capital and Investment Corporation and Evercore Partners as financial advisers and arrangers.

The structure of the Capital Raising will be discussed and determined at the next meeting of the Atlas Board of Directors which is scheduled on 24 June 2011.

The details of the Acquisition and the Capital Raising will be explained to Atlas stakeholders at a corporate briefing to be held at 2:00 p.m. on 27 June 2011 in Makati Shangri-La Hotel.

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

June 23, 2011
Date