

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. September 24, 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>1,048,931,882</b>   |
1. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Atlas Consolidated Mining and Development Corporation (Atlas) received today a Warrant of Distrain and/or Levy issued by the Revenue District Office in Masbate City. The warrant pertains to the collection of excise taxes amounting to PhP197.595 million (basic tax of PhP82.331 million plus surcharge and interest of PhP115.263 million) which are claimed to have accrued on Atlas's gold mining operations in Aroroy, Masbate from 1991 to 1993.

The administrative action for collection arose from the revocation of the ruling issued by the Bureau of Internal Revenue (BIR) in 2006 which confirmed that the period to collect the subject taxes assessed in February 2000 has already prescribed pursuant to the provisions of the National Internal Revenue Code.

Atlas has filed a Petition for Review with an application for a Temporary Restraining Order and/or Writ of Preliminary Injunction before the Court of Tax Appeals to seek the reversal of the revocation and to assert Atlas's rights against the collection action.

**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

September 24, 2010  
Date