

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. 8 November 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
- | <u>Title of Each Class</u> | <u>Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding</u> |
|------------------------------------|--|
| Common Stock, P10 par value | 1,336,614,382 |
1. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

During a special meeting held today, the Board of Directors of Atlas Consolidated Mining and Development Corporation (Atlas) approved the following:

1. The increase in Atlas's authorized capital stock from PhP20 billion to PhP30 billion (the "Increase");
2. The subscription of Banco De Oro Unibank, Inc.(BDO) and/or its nominees to the Increase in the event of BDO's election of the option to convert into equity the PhP5.3418 billion loan covered by the 25 July 2011 Secured Notes Facility Agreement between Atlas and BDO;
3. The implementation in tranches of a decrease in Atlas's authorized capital stock through the reduction of the par value of each Atlas share of stock by an amount not exceeding PhP2.00 (the "Decrease"); and
4. The reorganization of Atlas's equity structure in a manner that will allow the partial elimination of Atlas's accumulated deficit through the application of the additional paid-in capital that will be created as a result of the Decrease

The terms of the above-described capital restructuring activities will be presented to Atlas stockholders for approval during their 9 November 2011 annual general meeting.

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

8 November 2011
Date

