

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. 5 October 2012
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. 9/F Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City 1554
Address of principal office Postal Code
8. (632) 584-9788
Issuer's telephone number, including area code
9. Not applicable
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 |
|-----------------------------------|--|
| <u>Common Stock, P8 par value</u> | <u>2,073,824,584</u> |
11. Indicate the item numbers reported herein: Item 9

Item 9.

Pursuant to SEC Memorandum Circular No. 4, Series of 2012 (the “Circular”), the Audit and Risk Management Committee of Atlas Consolidated Mining and Development Corporation (ACMDC) (the “Atlas ARMC”) reports as follows:

1. The duties and responsibilities of the Atlas ARMC are clearly contained in its duly adopted charter that conforms to the Revised Code of Corporate Governance.
2. Upon the results of the performance self-assessment undertaken by the Atlas ARMC in accordance with the guidelines provided under the Circular, it resolved to take the following actions to ensure faithful fulfillment and conduct of its charter-mandated duties and functions:
 - a. Establish a review procedure for all financial reports of ACMDC and its significant subsidiaries
 - b. Formulate and establish reporting and assessment procedures to ensure implementation of internal control protocols and risk management policies and programs
 - c. Formulate a business continuity plan
 - d. Initiate and ensure the adoption of a formal Code of Conduct for the directors, officers, and employees of ACMDC and its significant subsidiaries
 - e. Initiate the adoption of a “whistleblower” policy for ACMDC and its significant subsidiaries
 - f. Formulate and establish a system for assessing the conduct of external and internal audit review based on the approved audit plan
 - g. Establish a procedure for evaluating the terms of engagement of the external auditor

SIGNATURE

Pursuant to the requirements under SEC Memorandum Circular No. 4, Series of 2012, 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:

ALFREDO R. ROSAL Jr.

Deputy Chairman, Audit and Risk Management Committee

CARMEN ROSE A. BASALLO-ESTAMPADOR

Compliance Officer

5 October 2012

Date