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. December 20, 2009
    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**   6.   (SEC Use Only)
    Province, country or other jurisdiction of   Industry Classification Code.
    incorporation or organization

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	**1,048,931,882**

    1. Indicate the item numbers reported herein : **Item 9**

Item 9. – Other Events

During a special meeting held on 18 December 2009, the Board of Directors of Atlas Consolidated Mining and Development Corporation ("Atlas") authorized Atlas to subscribe to 46,188,281 common shares of its subsidiary Carmen Copper Corporation (CCC) at the price of PhP4.00 per share (the "Subscription"), and for such purpose execute a subscription agreement with CCC embodying the terms of the Subscription.

The amount to be paid by Atlas to CCC pursuant to the Subscription shall be used by CCC to fund further capital expenditures related to the operation of the Toledo Mining Project.

The subscription agreement was executed on 18 December 2009.

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

<u>December 20, 2009</u>
Date