

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 30, 2009
Date of Report (Date of earliest event reported)
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 |
|------------------------------------|--|
| <u>Common Stock, P10 par value</u> | <u>1,048,931,882</u> |
11. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Issuance of Additional Warrants to Spinnaker

The Board of Directors of Atlas Consolidated Mining and Development Corporation (“Atlas”) approved on 30 September 2009 the issuance of additional warrants (the “Warrants”) to the various funds managed by the Spinnaker Capital Group (the “Lenders”) in consideration of the further extension of the term of the loan under the US\$20 million facility agreement executed by, among others, Atlas and the Lenders on 23 July 2008 (as amended).

The issuance of the Warrants on 30 September 2009 and the transfer by Alakor Corporation of 11.25 million of its Atlas shares to the Lenders on the same date, among others, enabled Atlas to seek the postponement of the maturity of the loan until 30 November 2009.

The details of the issuance of the Warrants are as follows:

1. Warrant Holders

Warrant Certificate Number	Warrant Holder	Number of Common Shares Covered
1	Spinnaker Global Opportunity Fund Ltd	1,500,000
2	Spinnaker Global Emerging Markets Fund Ltd	2,400,000
3	Spinnaker Global Strategic Fund Ltd	2,100,000
	TOTAL	6,000,000

2. The Warrants cover the right to subscribe to a total of 6,000,000 Atlas common shares at the price of PhP10.00 per share.
3. The subscription rights covered by the Warrants may be exercised within a period of three (3) years to be reckoned from 30 September 2009.
4. The shares to be issued to the Lenders/Warrant Holders upon the exercise of their rights under the Warrants shall be taken from Atlas’s unissued capital stock.
5. The subscription price pegged is based on the par value of each Atlas common share.

Execution of Revised Listing Agreement

The Atlas Board of Directors likewise approved on 30 September 2009 the execution of the revised Listing Agreement with the Philippine Stock Exchange.

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 30, 2009
Date