

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. August 12, 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

Conversion of Atlas's B Shares

At a recently concluded meeting, the Board of Directors of Atlas Consolidated Mining and Development Corporation ("Atlas"), pursuant to the amended Article Seven of Atlas's Articles of Incorporation, authorized (a) the conversion of Atlas's 21,291,291 B Shares into common shares based on the conversion ratio of one common share for every B Share (the "Conversion"), and (b) the issuance by Atlas's transfer agent Stock Transfer Service, Inc. (STSI) of stock certificates representing common shares registered in the names of the holders of B Shares as a result of the Conversion.

The procedure to be implemented to effectuate the Conversion is contained in the document attached hereto as Annex "A".

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

August 12, 2009
Date

**Procedure for the Conversion of
the B Shares of
Atlas Consolidated Mining and Development Corporation ("Atlas")**

A. Notice to Shareholders

The notice on the procedure, requirements, and timetable for conversion (the "Notice") shall be posted on: (a) the website of the Philippine Stock Exchange (www.pse.com.ph) through Odisy, and (b) Atlas's website (www.atlasphilippines.com). The Notice shall also be published in a newspaper of general circulation once a week for three (3) consecutive weeks.

B. Conversion

1. **Authority to Convert** – On 11 August 2009, the Board of Directors of Atlas (the "BOD") passed and adopted resolutions authorizing (a) the conversion of 21,291,291 B Shares into common shares based on the conversion ratio of one common share for every B share, and (b) the issuance by Atlas's stock transfer agent, Stock Transfer Service, Inc. (STSI), of stock certificates representing common shares registered in the names of the holders of B Shares (the "B Shareholders") pursuant to the conversion.

As authorized by the BOD, the stock certificates to be issued by STSI (the "Replacement Certificates") shall replace the old certificates representing the B Shares (the "B Certificates") which must be surrendered by the B Shareholders for cancellation.

2. **Surrender of B Certificates for Validation and Replacement** – The B Shareholders shall be requested to present and surrender their duly-endorsed original B Certificates to:

Stock Transfer Service, Inc.
8/F Phinma Plaza, 39 Plaza Drive,
Rockwell Center, Makati City
(0632) – 8987590

through: **Mr. Antonio M. Laviña**
Mr. Ricardo D. Regala

The surrender of the B Certificates for validation, cancellation and replacement may be accomplished through any of the following modes:

- a. **Personal Delivery** – B Shareholders or their authorized representatives may go directly to the office of STSI to present/surrender the following:
 - i. Duly-endorsed original B Certificate/s
 - ii. Two (2) valid government-issued identification cards showing the name of the B Shareholder as reflected on the B Certificate/s and the signature of the B Shareholder
 - iii. If delivery is to be made through a representative, such representative must be able to show proof of authority (*i.e.*, authorization letter issued and signed by the B Shareholder, or power of attorney), and proof of identity (*i.e.*, two (2) valid government-issued identification cards)
 - iv. Information Sheet indicating the B Shareholder's current business or residential address and relevant contact information in the form to be appended to the notice

The Replacement Certificate/s evidencing conversion shall be released to the B Shareholder or his representative immediately upon the validation of the foregoing documents.

- b. Through courier service or registered mail** – B Shareholders residing outside the Philippines may effect surrender and replacement of their B Certificates by forwarding to STSI the following documents via courier service or registered mail:
- i.** Duly-endorsed original B Certificate/s
 - ii.** Certified Copy of two (2) valid government-issued identification cards showing the name of the B Shareholder as reflected on the B Certificate/s and the signature of the B Shareholder (the certificate attesting to the integrity of the copy must be notarized and the seal of the notary must be authenticated by the Philippine consular official at the place where the certificate was executed)
 - iii.** Information Sheet indicating the B Shareholder’s current business or residential address and relevant contact information in the form to be appended to the notice

The Replacement Certificate/s shall be forwarded to the B Shareholders at the address indicated on the information sheet.

Neither Atlas nor STSI shall be liable for the loss of the B Certificates or the Replacement Certificates while in transit. In the event of such loss, the procedure described under Section 73 of the Corporation Code (Lost or Destroyed Certificates) shall be observed.

- 3. Additional Requirements** – For assignees, transferees, successors, executors, administrators, trustees or agents of B Shareholders, documents evidencing either (a) the transfer of the B Shares through whatever mode (*e.g.*, sale, assignment, succession, foreclosure), or (b) the authority of the person effecting the conversion for the account of the B Shareholder, as applicable, shall be required in addition to the duly-endorsed B Certificate. Proof of identity of the person purporting to be such assignee, transferee, successor, executor, administrator, trustee or agent in the form of at least two (2) valid government-issued identification cards shall likewise be required.
- 4. Period for Conversion** – B Shareholders may claim their Replacement Certificates at any time during the corporate existence of Atlas and during the three-year liquidation period provided under Section 122 of the Corporation Code (Corporate Liquidation) in the case of dissolution.
- 5. Obligations of STSI** – Pursuant to the conversion, STSI shall:
 - a. Record Conversion in the Atlas Stock and Transfer Book (STB)** – STSI shall (1) incorporate in the tally of issued and outstanding common shares the 21,291,291 B Shares which are currently classified as U.S. Registry Shares, and (2) include in the list of shareholders the names of the registered holders of B Shares as recorded and transmitted by American Stock Transfer and Trust.
 - b. Issue Replacement Certificates** – As all of the B Shares will be converted at the same time, Replacement Certificates representing the converted shares shall be issued by STSI simultaneous with the recording of the conversion in the STB.
 - c. Hold in Trust the Replacement Certificates** – STSI shall be the custodian of all Replacement Certificates already issued, but not immediately claimed or successfully delivered, until they are claimed by B Shareholders or their representatives, or until the shares they represent are retired / redeemed by Atlas.

STSI and Atlas shall execute the appropriate agreement stipulating the obligations of STSI as the custodian of the Replacement Certificates.

C. Trading through the Philippine Stock Exchange (PSE)

The common shares arising from the conversion of the previously listed B Shares may be lodged with the Philippine Depositary and Trust Corporation by the holders thereof through the surrender of their Replacement Certificates to STSI for processing. Upon completion of the lodgment of such common shares, they may be traded electronically through the facilities of the PSE.

D. Costs

Atlas shall bear all costs and expenses to be incurred in connection with the conversion of the B Shares.

E. Contact Person

Any inquiry regarding the procedure for conversion as described herein may be addressed directly to:

Atty. CARMEN-ROSE A. BASALLO-ESTAMPADOR
Assistant Corporate Secretary
Atlas Consolidated Mining and Development Corporation
9th Floor Quad Alpha Centrum, 125 Pioneer Street,
Mandaluyong City 1554

Telephone No: +632 6318041 to 42
Fax No : +632 6313870 or +632 6354495
E-mail : cbasallo@alakorcorp.com