

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 2, 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
Common Stock, P10 par value	1,048,931,882
11. Indicate the item numbers reported herein : Item 9

Item 9. – Other Events

Atlas Consolidated Mining and Development Corporation (“Atlas”) has just drawn down the entire proceeds of the US\$25 million three-year loan facility (the “Loan”) covered by the Convertible Loan and Security Agreement which it executed with Banco de Oro Unibank, Inc. and Globalfund Holdings, Inc. on 27 November 2009.

As previously disclosed, a portion of the proceeds of the Loan is intended to fund the full payment of Atlas’s outstanding obligations under the 23 July 2008 loan agreement which it entered into with the various funds managed by the Spinnaker Capital Group (the “Spinnaker Loan”). Immediately following the drawdown, Atlas proceeded to effectuate full settlement of the Spinnaker Loan.

**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:

A handwritten signature in black ink, appearing to read 'CR Estampador', written over a horizontal line.

**CARMEN ROSE A. BASALLO-ESTAMPADOR**  
Asst. Corporate Secretary and Asst. Compliance Officer

December 2, 2009  
Date