

Pomeroy Wesley A
 Form 4
 May 05, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Pomeroy Wesley A

(Last) (First) (Middle)

6065 SOUTH QUEBEC STREET, SUITE 200

(Street)

CENTENNIAL, CO 80111-4532

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 METALLINE MINING CO [MMG]

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock <u>(2)</u> | 04/30/2009 | | A | 10,800 A \$ 0.27 | 240,000 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. I. De. Sec. (In | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------|-----------------|-------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options <u>(1)</u> | \$ 2.59 | | | | | 05/01/2006 | 05/01/2016 | Common Stock | 250,000 | | |
| Warrants <u>(1)</u> | \$ 1.25 | | | | | 02/02/2006 | 02/02/2011 | Common Stock | 50,000 | | |
| Warrants <u>(1)</u> | \$ 1.25 | | | | | 02/07/2006 | 02/07/2011 | Common Stock | 100,000 | | |
| Stock Options <u>(3)</u> | \$ 0.34 | | | | | 02/11/2009 | 02/11/2019 | Common Stock | 54,000 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Pomeroy Wesley A 6065 SOUTH QUEBEC STREET SUITE 200 CENTENNIAL, CO 80111-4532 | X | | | |

Signatures

/s/ Wesley Pomeroy
 05/01/2009
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options granted pursuant to the Company's 2006 Stock Option Plan on May 1, 2006. This transaction is exempt from Section 16(b) pursuant to Rule 16 16b-3(d).
- (2) Shares granted pursuant to the Company's 2006 Stock Option Plan on January 30, 2009. This transaction is exempt from Section 16(b) pursuant to Rule 16(b)-3(d).
- (3) Options granted pursuant to the Company's 2006 Stock Option Plan, the options vested immediately upon grant.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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