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SHIPES H R Form 4 Dec

ember 07, 2001	

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if

| F O R M 4 |

no longer Subject Filed pursuant to Section 16(a) of the Securities Exchange Act of 19 to Section 16. Section 17(a) of the Public Utility Holding Company Act of 1935 Section 30(f) of the Investment Company Act 1940

	1	2.Issuer Name and Ticker or Trading Symbol									
Shipes	H.R. (Roy)	Atlas Minerals, Inc (ATMR)								
(Last) 11251 E. Camino de	3.IRS Identification Number of Reporting Person, if an entity (Voluntary)				4.State Year No	(Pr					
(Stre					5.If A	 f 7.]) X					
Tucson	AZ	85749 	 	- -					_	A 	
(City)	(State)	(Zip)		TABI	LE I -	- Non-Deri	vative :	Secur	ities Acqui	red, D:	
Title of Security (Instr. 3)		tion Da	c- 3.Trans. 4.Security Acquired (A) or ate Code Disposed of (D) /Yr) (Instr.8) (Instr. 3, 4 & 5)					 	Securi		
				 Code	 V	 Amou	nt	(A) (D)		Mont (Ins	
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Reminder: Report on a separate line for each class securities owned directly or indirectly. *If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued) TABLE II - Derivative Securities Acquired, Disposed of, Beneficially (e.g., puts, calls, warrants, options, convertible security)

				. —	.g., pucs, 	wa					у)
1	sion or Exercise Price of Deriva-	Trans Date (Mon/ Day/ Year)	sad Cod (Inst	ction de cr.8)	Derivati Securiti Acquired Disposed	Securities a		sable tion	7.Title and Amount of Underlying Securities (Instr. 3 & 4)		
	 	 	 Code		 (A)		 Date Exbl.	Date	Title	Amount or Number of Shares	
Stock Option (Rt to Buy)		 11/01, 01 		· 	 50,000 			 10/31/	Common Stock 	 50,000 	
 	 	 	 	 	 		 	 	 	 	
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Explanation of Responses:

(1) The stock option is fully vested.

**Intentional misstatements or omissions of facts constitute Federal /s/ H.R. Shipes Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of

Note: File three copies of this form, one of which must be manually signed. H.R. (Roy) Shipes If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are required to respond unless the form displays a currently valid OMD Number