

Edgar Brian D.
Form 4
August 25, 2010

FORM 4

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

OMB APPROVAL

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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 *
Edgar Brian D.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
885 W. GEORGIA STREET, #2200

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2010

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

(Street)
VANCOUVER BC, A1 V6C 3E8

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

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock ⁽¹⁾ | | | | (A) or (D) | 4,512,792 | D | |
| Common Stock ⁽²⁾ | | | | (A) or (D) | 57,160 | I | By spouse |

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

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(9-02)

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

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Stock Options (3) | \$ 0.72 | 08/23/2010 | | A | 600,000 | 08/23/2010 | 08/23/2015 | Common Stock | 600,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Edgar Brian D. 885 W. GEORGIA STREET, #2200 VANCOUVER BC, A1 V6C 3E8 | X | | Executive Chairman | |

Signatures

/s/ Brian Edgar 08/24/2010
 **Signature of Date
 Reporting Person

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) 25,000 of these shares are subject to an option agreement whereby, subject to certain conditions, the holder of the option may purchase these shares at \$0.45 per share. However, this option may not be exercised until April 15, 2012.
- (2) For the purposes of Section 16 of the Securities Exchange Act of 1934, Mr. Edgar disclaims beneficial ownership over the shares held by his spouse. Mr. Edgar's spouse also holds an interest in a corporation holding shares of Metalline common stock, but does not have a controlling interest in that entity, and thus those shares are not reported as a part of Mr. Edgar's direct or indirect beneficial ownership.
- (3) Options granted pursuant to the Company's 2010 Stock Option Plan on August 23, 2010. 50% of the options vested upon grant with the remainder to vest on August 23, 2011. This transaction is exempt from Section 16(b) of the 1934 Act pursuant to Rule 16b-3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.