Barry Timothy T. Form 4 March 01, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

if no longer

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Barry Timothy T.

2. Issuer Name and Ticker or Trading Symbol

METALLINE MINING CO [MMG]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/25/2011

Director X\_ Officer (give title

10% Owner Other (specify

C/O METALLINE MINING COMPANY, 885 WEST GEORGIA STREET, SUITE 2200

(Street)

(State)

(First)

(Zip)

President & CEO

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

(A)

or

VANCOUVER B.C., A1 V6C 3E8

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

(City) 1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I)

(Instr. 4)

(9-02)

Reported

Transaction(s) (Instr. 3 and 4)

Common

Stock

Code V Amount (D) Price

688,000 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: Barry Timothy T. - Form 4

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. Transac Code (Instr. 8	5. Number of actionDerivative Securities 8) 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 Option	\$ 0.72							09/01/2010	08/23/2015	Common Stock	500,000 (1)
Stock Option	\$ 1.05	02/25/2011		A		250,000		02/25/2011	02/25/2016	Common Stock	250,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Barry Timothy T. C/O METALLINE MINING COMPANY 885 WEST GEORGIA STREET, SUITE 2200 VANCOUVER B.C., A1 V6C 3E8

President & CEO

## **Signatures**

/s/ Timothy
Barry

\*\*Signature of Date

\*\*Signature of
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).
- Options granted on August 23, 2010 pursuant to Metalline's 2010 Stock Option Plan. 166,667 shares underlying the option vested on

  (1) September 1, 2010; 166,667 vest on August 23, 2011; and the final 166,666 vest on August 23, 2012. This transaction was exempt from Section 16(b) of the 1934 Act pursuant to Rule 16b-3
- Options granted on February 25, 2011 pursuant to Metalline's 2010 Stock Option Plan. 83,333 shares underlying the option vested upon grant; 83,333 vest on February 25, 2012; and the final 83,334 vest on February 25, 2013. This transaction was 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.

Reporting Owners 2