Pomeroy Wesley A Form 4 October 26, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Pomeroy Wesley A Issuer Symbol METALLINE MINING CO (Check all applicable)

[MMGG] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 6065 SOUTH QUEBEC 10/24/2006 STREET, SUITE 200

(Zip)

(Street) 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 Person

below)

CENTENNIAL, CO 80111-4532

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V (D) Price Amount

Common 10/24/2006 D A 33,000 183,000 Stock (3)

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 (9-02)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)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 2.59					05/01/2006	05/01/2016	Common Stock	250,000	
Warrants (2)	\$ 1.25					02/02/2006	02/02/2011	Common Stock	50,000	
Warrants (2)	\$ 1.25					02/07/2006	02/07/2011	Common Stock	100,000	

Reporting Owners

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

Signatures

/s/ Wesley A. 10/26/2006 Pomeroy **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).
- Options granted pursuant to the Company's 2006 Stock Option Plan on May 1, 2006. This transaction is exempt from Section 16(b) **(1)** pursuant to Rule 16b-3(d).
- Warrants were purchased in the Company's May 2005 private placement. Mr. Pomeroy purchased 150,000 Units consisting of one share **(2)** of common stock and one warrant with an exercise price of \$1.25 per share and expiring in five years.
- Shares granted pursuant to the Company's 2006 Stock Option Plan on October 24, 2006. This transaction is exempt from Section 16(b) (3) pursuant to Rule 16b-3(d).

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.

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