

KOLVOORD ROGER W
Form 4
August 02, 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 *
KOLVOORD ROGER W

(Last) (First) (Middle)

C/O METALLINE MINING COMPANY, 1330 E. MARGARET AVE.

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/29/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

COEUR D' ALENE, ID 83815

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)
				Code V Amount (A) or (D) Price			
Common Stock ⁽³⁾	07/29/2010		J	93,818 A \$ 0.34	463,224	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (1)	\$ 2.59					05/01/2006	05/01/2016	Common Stock	750,000
Stock Options (2)	\$ 2.18					01/18/2008	01/18/2018	Common Stock	100,000
Stock Options (3)	\$ 0.34	07/29/2010		X	93,000	02/11/2010	02/11/2019	Common Stock	93,000
Stock Options (3)	\$ 0.34	07/29/2010		X	75,000	02/11/2010	02/11/2019	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOLVOORD ROGER W C/O METALLINE MINING COMPANY 1330 E. MARGARET AVE. COEUR D' ALENE, ID 83815			Executive Vice President	

Signatures

/s/ Roger Kolvoord
08/02/2010

**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, and such options vest when the Company's shareholders approve an increase in authorized common stock. This transaction is exempt from 16(b) pursuant to Rule 16b-3(d).
- (2) Options granted pursuant to the Company's 2006 Stock Option Plan on January 18, 2008.
- (3) On July 29, 2010 Mr. Kolvoord exercised 168,000 options granted to him in February 2009 on a cashless basis and acquired 93,818 shares of common stock upon the exercise. This transaction is exempt from Section 16(b) pursuant to Rule 16b-6

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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