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ATLAS MINING CO
Form 8-K
January 17, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act

January 16, 2007
Date of Report

(Date of Earliest Event Reported)

ATLAS MINING COMPANY

(Exact name of Registrant as Specified in its Charter)

630 EAST MULLAN AVENUE
OSBURN, IDAHO 83849

(Address of Principal Executive Offices)

(208) 556-1181

(Registrant's Telephone Number)

IDAHO

000-31380

77-0505346

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 3.02. UNREGISTERED SALES OF EQUITY SECURITIES

On January 10, 2007, the Company sold a total of 1,481,482 shares of common stock, at an aggregate offering price of \$1.35 per share, for cash, in a private placement to an investment fund. There was no placement agent commission attendant to this transaction.

The transaction above was effected under Section 4(2) of the Securities Act of 1933, as amended, and appropriate legends were affixed to the share certificates and other instruments issued in said transaction.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATLAS MINING COMPANY

BY: /s/ WILLIAM T. JACOBSON, PRESIDENT

WILLIAM T. JACOBSON

DATE: January 16, 2007