

SHIPES H R
 Form 4
 December 07, 2001

F O R M 4

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if
 no longer Subject
 to Section 16.

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(f) of the Investment Company Act 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship to Issuer	
Shipes H.R. (Roy)			Atlas Minerals, Inc (ATMR)		X Director	
(Last)	(First)	(MI)	3. IRS Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year	
11251 E. Camino del Sahuaro			--		November, 2001	
(Street)					5. If Amendment, Date of Original (Month/Year)	
					--	
Tucson	AZ	85749			7. Indicate Change (Check one)	
(City)	(State)	(Zip)			X For	
					--- For	
					--- Re	

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Exercised

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/Day/Yr)	3. Transaction Code (Instr. 8)	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		5. Amount or Number of Securities Owned at Month End (Instr. 7)
			Amount	Price	

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Reminder: Report on a separate line for each class securities owned directly or indirectly.
 *If the form is filed by more than one reporting person, see Instruction 4 (b) (v).

FORM 4 (continued)

TABLE II - Derivative Securities Acquired, Disposed of, Beneficially (e.g., puts, calls, warrants, options, convertible security)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Par or Stated Value
			Code	(A) (D)	Date Exbl. Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$0.09	11/01/01	A	50,000	Immed. (1) 10/31/11	Common Stock	50,000

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Explanation of Responses:

(1) The stock option is fully vested.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ H.R. Shipes

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

**Signature of
H.R. (Roy) Shipes

Potential persons who are to respond to the collection of information contained in this form are required to respond unless the form displays a currently valid OMD Number