

METALLINE MINING CO  
 Form 4/A  
 July 05, 2006

**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 \*  
 Pomeroy Wesley A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/01/2006

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

6065 SOUTH QUEBEC STREET, SUITE 200

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 05/17/2006

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CENTENNIAL, CO 80111-4532

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock <sup>(2)</sup>     |                                      |  |                                |   | 150,000   | D  |                                   |

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

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SEC 1474 (9-02)

**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 Number Shares |
| Stock Options <u>(1)</u>                   | \$ 2.59  | 05/01/2006                           |  | A                              |   | 250,000  |     | 05/01/2006  | 05/01/2016      | Common Stock | 250,000              |
| Warrants <u>(1)</u>                        | \$ 1.25  | 02/02/2006                           |  | A                              |   | 50,000   |     | 02/02/2006  | 02/02/2011      | Common Stock | 50,000               |
| Warrants <u>(1)</u>                        | \$ 1.25  | 02/07/2006                           |  | A                              |   | 100,000  |     | 02/07/2006  | 02/07/2011      | Common Stock | 100,000              |

## Reporting Owners

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

## Signatures

/s/ Wesley A. Pomeroy 06/29/2006

\_\_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) Warrants were purchased in the Company's May 2005 private placement. Mr. Pomeroy purchased 150,000 Units consisting of one share of common stock and one warrant with an exercise price of \$1.25 per share and expiring in five years.

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.