

KOLVOORD ROGER W
 Form 4
 February 13, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

29970 HUDSON

(Street)

POULSBO, WA 98370

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

METALLINE MINING CO [MMG]

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

02/11/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 369,406 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: KOLVOORD ROGER W - Form 4

| 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 <u>(1)</u> | \$ 2.59 | | | | | 05/01/2006 | 05/01/2016 | Common Stock | 750,000 |
| Stock Options <u>(2)</u> | \$ 1.25 | | | | | 08/06/2002 | 08/06/2009 | Common Stock | 100,000 |
| Stock Options <u>(3)</u> | \$ 2.18 | | | | | 01/18/2008 | 01/18/2018 | Common Stock | 100,000 |
| Stock Options <u>(4)</u> | \$ 0.34 | 02/11/2009 | | A | 93,000 | 02/11/2009 | 02/11/2019 | Common Stock | 93,000 |
| Stock Options <u>(5)</u> | \$ 0.34 | 02/11/2009 | | A | 75,000 | 02/11/2009 | 02/11/2019 | Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KOLVOORD ROGER W 29970 HUDSON POULSBO, WA 98370 | X | | Executive Vice President | |

Signatures

/s/ Roger W. Kolvoord 02/12/2009

**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 2000 Equity Incentive Plan on August 22, 2002.

Edgar Filing: KOLVOORD ROGER W - Form 4

- Options granted pursuant to the Company's 2006 Stock Option Plan on January 18, 2008. The options vest either: (i) 1/3 immediately, 1/3 on January 1, 2009 and 1/3 on January 1, 2010 or (ii) 100% upon a merger, acquisition, sale or a change in control. This transaction is exempt from Section 16(b) pursuant to Rule 16b-3(d).
- (3)
 - (4) Options granted pursuant to the Company's 2000 Equity Incentive Plan, the options vested immediately upon grant.
 - (5) Options granted pursuant to the Company's 2006 Stock Option Plan, the options vested immediately upon grant.

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.