

Barry Timothy T.  
Form 4  
March 01, 2011

**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 \*  
Barry Timothy T.

(Last) (First) (Middle)

C/O METALLINE MINING  
COMPANY, 885 WEST GEORGIA  
STREET, SUITE 2200

(Street)

VANCOUVER B.C., A1 V6C 3E8

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/25/2011

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)  
President & CEO

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)	688,000	D	

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

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(9-02)

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

## Edgar Filing: Barry Timothy T. - 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 Option (1)	\$ 0.72					09/01/2010	08/23/2015	Common Stock	500,000 (1)
Stock Option (2)	\$ 1.05	02/25/2011		A	250,000	02/25/2011	02/25/2016	Common Stock	250,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Barry Timothy T.  
C/O METALLINE MINING COMPANY  
885 WEST GEORGIA STREET, SUITE 2200  
VANCOUVER B.C., A1 V6C 3E8

President & CEO

## Signatures

/s/ Timothy  
Barry

02/28/2011

\_\_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 on August 23, 2010 pursuant to Metalline's 2010 Stock Option Plan. 166,667 shares underlying the option vested on September 1, 2010; 166,667 vest on August 23, 2011; and the final 166,666 vest on August 23, 2012. This transaction was exempt from Section 16(b) of the 1934 Act pursuant to Rule 16b-3

(2) Options granted on February 25, 2011 pursuant to Metalline's 2010 Stock Option Plan. 83,333 shares underlying the option vested upon grant; 83,333 vest on February 25, 2012; and the final 83,334 vest on February 25, 2013. This transaction was exempt from Section 16(b) of the 1934 Act pursuant to Rule 16b-3

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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