METALLINE MINING CO
Form 144
June 01, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

**FORM 144**

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

**ATTENTION:** Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

| 1(a) NAME OF ISSUER (Please type or print) | (b) IRS IDENT. NO. | (c) SEC FILE NO. |
|---|---|---|
| Metalline Mining Co | 91-1766677 | 0-27667 |

| 1(d) ADDRESS OF ISSUER STREET | CITY | STATE | ZIP CODE | (e) TELEPHONE NUMBER (with area code) |
|---|---|---|---|---|
| 1330 E. Margaret Ave. | Coeur D Alene | ID | 83815 | 208-665-2002 |

| 2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD | (b) IRS IDENT. NO. | (c) RELATIONSHIP TO ISSUER | (d) ADDRESS STREET | CITY | STATE | ZIP CODE |
|---|---|---|---|---|---|---|
| Passport Materials Master Fund, LP | 98-0484269 | N/A | c/o Passport Management, LLC 30 Hotaling Place, Ste 300 | San Francisco | CA | 94111 |

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the IRS Identification Number and the SEC File Number.

| 3(a) Title Of The Class Of Securities To Be Sold | (b) Name and Address Of Each Broker Through Whom The Securities Are to Be Offered Or Each Market Maker Who Is Acquiring The Securities | SEC USE ONLY Broker-Dealer File Number | (c) Number Of Shares Or Other Units to be Sold (See Instr. 3(c)) | (d) Aggregate Market Value (See Instr. 3(d)) | (e) Number of Shares Or Other Units Outstanding (See Instr. 3(e)) | (f) Approximate Date of Sale (See Instr. 3(f)) (Mo. Day Yr.) | (g) Name of Each Securities Exchange (See Instr. 3(g)) |
|---|---|---|---|---|---|---|---|
| Common | UBS 677 Washington Blvd | | 360,000 | 1,396,800 | 36,819,483 | May 23, 2007 | AMEX |

| 3(a) | (b) | SEC USE ONLY | (c) | (d) | (e) | (f) | (g) |
|---|---|---|---|---|---|---|---|
| | Stamford, CT 06901 | | | | | | |

**INSTRUCTIONS:**

1. (a) Name of Issuer.
   (b) Issuer s IRS Identification Number.
   (c) Issuer s SEC file number, if any.
   (d) Issuer s address, including zip code.
   (e) Issuer s telephone number, including area code.
2. (a) Name of person for whose account the securities are to be sold.
   (b) Such person s IRS identification number, if such person is an entity.
   (c) Such person s relationship to the issuer, (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing.
   (d) Such person s address, including zip code.
3. (a) Title of the class of securities to be sold.
   (b) Name and address of each broker through whom the securities are intended to be sold.
   (c) Number of shares or other units to be sold (if dept securities, give the aggregate face amount.
   (d) Aggregate Market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice.
   (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published bye the issuer.
   (f) Approximate date on which the securities are to be sold.
   (g) Name of each securities exchange, if any, on which the securities are intended to be sold.

**TABLE I SECURITIES TO BE SOLD**

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefore:

| Title Of The Class | Date You Acquired | Nature Of Acquisition Transaction | Name of Person From Whom Acquired (If Gift, Also Give Date Donor Acquired) | Amount Of Securities Acquired | Date Of Payment | Nature Of Payment |
|---|---|---|---|---|---|---|
| Common | March 1, 2006 | Purchased from another account managed by the same investment manager. The prior account purchased the shares on February 16, 2006 | Passport Master Fund, LP | 375,000 | March 1, 2006 | Funds wire transferred from custodial account of buyer to seller. |

| Title Of The Class | Date You Acquired | Nature Of Acquisition Transaction | Name of Person From Whom Acquired (If Gift, Also Give Date Donor Acquired) | Amount Of Securities Acquired | Date Of Payment | Nature Of Payment |
|---|---|---|---|---|---|---|
| | | through a private placement directly from the company. | | | | |

INSTRUCTIONS: 1. If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

2. If within two years after the acquisition of the securities the person for whose account they are to be sold had any short positions, put or other option to dispose of securities referred to in paragraph (d) (3) of Rule 144, furnish full information with respect thereto.

### TABLE II SECURITIES SOLD DURING THE PAST THREE MONTHS

Furnish the following information as to all securities of the issuer sold during the past three months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount Of Securities Sold | Gross Proceeds |
|---|---|---|---|---|

**REMARKS:**

**INSTRUCTIONS:**

See the definition of person in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:**

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

| | |
|---|---|
| May 30, 2007<br>(Date of Notice) | PASSPORT MATERIALS MASTER FUND, LP<br>By: PASSPORT HOLDINGS, LLC<br>As General Partner<br><br>By: Passport CAPITAL, LLC<br>As Managing Member<br><br>By: /S/ John H. Burbank III<br>Managing Member |

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION: International misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**