ATLAS MINING CO Form 8-K September 08, 2005

> SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

> > FORM 8-K _____

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act

September 7, 2005 Date of Report

(Date of Earliest Event Reported)

ATLAS MINING COMPANY

(Exact name of Registrant as Specified in its Charter)

630 EAST MULLAN AVENUE OSBURN, IDAHO 83849

_____ (Address of Principal Executive Offices)

> (208) 556-1181 _____

(Registrant's Telephone Number)

IDAHO

of incorporation)

_____ (State or other jurisdiction

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[] Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))

[] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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FORWARD LOOKING STATEMENTS

This Form 8-K and other reports filed by Registrant from time to time with the Securities and Exchange Commission (collectively the "Filings") contain or may contain forward looking statements and information that are based upon beliefs of, and information currently available to, Registrant's management as well as estimates and assumptions made by Registrant's management. When used in the filings the words "anticipate", "believe", "estimate", "expect", "future", "intend", "plan" or the negative of these terms and similar expressions as they relate to Registrant or Registrant's management identify forward looking statements. Such statements reflect the current view of Registrant with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to Registrant's industry, Registrant's operations and results of operations and any businesses that may be acquired by Registrant. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Although Registrant believes that the expectations reflected in the forward looking statements are reasonable, Registrant cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, Registrant does not intend to update any of the forwardlooking statements to conform these statements to actual results.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

As of September 6, 2005, Atlas Mining Company purchased and recorded the deed to the Dragon Mine in Juab County, Utah from Chester Mining Company for the purchase price of \$500,000 pursuant to an option to purchase the mine contained in an agreement between the parties entered into on July 10, 2001.

ITEM 7.01. REGULATION FD DISCLOSURE

On September 7, 2005 we (Atlas Mining Company) made a press release to our shareholders and investors to announce final payment and settlement of our debt to the American National Mortgage Partners receiver. A copy of the release is included as a part of this report as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99.1 Press release dated September 7, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATLAS MINING COMPANY

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BY: /s/ WILLIAM T. JACOBSON, PRESIDENT

WILLIAM T. JACOBSON

DATE: September 7, 2005