

Gibbs John D
Form 4
May 31, 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 *
Gibbs John D

(Last) (First) (Middle)
16 E STREET SOUTHWEST
(Street)

ARDMORE, OK 73402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ATHENA SILVER CORP [AHNR]

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
common stock	04/18/2011		P		5,000	A	\$ 0.45 7,232,000
common stock	04/18/2011		P		5,000	A	\$ 0.495 7,237,000
common stock	04/19/2011		P		5,000	A	\$ 0.49 7,242,000
common stock	04/20/2011		P		5,000	A	\$ 0.45 7,247,000
common stock	04/20/2011		P		5,000	A	\$ 0.46 7,252,000
	04/21/2011		P		5,000	A	\$ 0.45 7,257,000

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common stock									
common stock	04/25/2011		P	10,000	A	\$ 0.445	7,267,000	D	
common stock	04/26/2011		P	5,000	A	\$ 0.4	7,272,000	D	
common stock	04/27/2011		P	5,000	A	\$ 0.395	7,277,000	D	
common stock	04/27/2011		P	5,000	A	\$ 0.39	7,282,000	D	
common stock	05/12/2011		X	500,000	A	\$ 0.15	7,782,000	D	
common stock							4,665,000	I	President of Tri Power Resources
common stock							500,000	I	President of Redwood MicroCap Fund, Inc.

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

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

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 of Number of Shares
common stock	\$ 0.15	12/02/2010		P	500,000	12/02/2010	06/02/2011	common stock	500,000
common stock	\$ 0.15	05/12/2011		C	500,000	05/12/2011	06/02/2011	common stock	500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gibbs John D 16 E STREET SOUTHWEST ARDMORE, OK 73402		X		

Signatures

/s/ John D.
Gibbs

05/31/2011

__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).

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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