

Gibbs John D  
Form 4  
May 31, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

ARDMORE, OK 73402

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				Code	V Amount (A) or (D) Price			
common stock	04/18/2011		P	5,000	A \$ 0.45	7,232,000	D	
common stock	04/18/2011		P	5,000	A \$ 0.495	7,237,000	D	
common stock	04/19/2011		P	5,000	A \$ 0.49	7,242,000	D	
common stock	04/20/2011		P	5,000	A \$ 0.45	7,247,000	D	
common stock	04/20/2011		P	5,000	A \$ 0.46	7,252,000	D	
	04/21/2011		P	5,000	A \$ 0.45	7,257,000	D	

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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.

**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.**

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(9-02)

**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. 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.