

ATHENA SILVER CORP
Form 8-K/A
March 26, 2012

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

FORM 8-K/A-1
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 2, 2012

ATHENA SILVER CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-51808
Commission File
Number

25-1909408
(I.R.S. Employer Identification
number)

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2010 A Harbison Drive # 312, Vacaville, CA 95687
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (707) 884-3766

(Former name or former address, if changed since last report)

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

**ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION
UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT**

Effective February 2, 2012, John D. Gibbs, a principal shareholder of Athena Silver Corporation (the Company), made an unsecured advance to the Company in the amount of \$25,000 (the Advance). The Advance is due on demand and unsecured.

ITEM 3.02 UNREGISTERED SALE OF EQUITY SECURITIES

The following sets forth the information required by Item 701 of Regulation S-K with respect to the unregistered sales of equity securities by Athena Silver Corporation, a Delaware corporation (the "Company"), completed effective February 6, 2012:

1.a.

Effective February 6, 2012, pursuant to an Advisor Agreement with GVC Capital, LLC (GVC) the Company sold and issued warrants exercisable to purchase an aggregate of 143,000 shares of common stock, \$.0001 par value (the Warrants) at an exercise price of \$0.25 per share at any time within five years of the date of their issuance (the Securities) in consideration of \$100.

b.

The Warrants were sold to GVC, which reallocated the Warrants to fourteen (14) associated persons. The Warrants are restricted securities under the Securities Act of 1933, as amended and the certificate evidencing same bears the Company's customary restrictive legend.

c.

The Company paid no fees or commissions in connection with the issuance of the Shares.

d.

The sale of the Securities was undertaken without registration under the Securities Act in reliance upon an exemption from the registration requirements of the Securities Act set forth in Sections 4(2) thereunder. In addition, the Securities, which were taken for investment purposes and not for resale, were subject to restrictions on transfer. We did not engage in any public advertising or general solicitation in connection with this transaction, and we provided the investor with disclosure of all aspects of our business, including providing the investors with our reports filed with the Securities and Exchange Commission and other financial, business and corporate information. Based on our investigation, we believed that the accredited investors obtained all information regarding the Company that was requested, received answers to all questions posed and otherwise understood the risks of accepting our Securities for investment purposes.

e.

Not applicable.

f.

Proceeds of \$100 cash will be used as working capital.

ITEM 9.01: FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibit

<u>Item</u>	<u>Title</u>
99.1	Advisor Agreement with GVC Capital, LLC *
99.2	Promissory Note dated February 2, 2012 payable to John D. Gibbs

* Incorporated herein by reference as an exhibit filed on Form 8-K with the Commission on February 9, 2012.

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 thereunto duly authorized.

Athena Silver Corporation

Date: March 26, 2012

By: /s/ John C. Power

John C. Power, President