

ATHENA SILVER CORP
Form 8-K/A
November 01, 2010

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): August 20, 2010

ATHENA SILVER CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-51808
Commission File
Number

90-0158978
(I.R.S. Employer Identification
number)

2010A Harbison Drive #312, Vacaville, CA
(Address of Principal Executive Offices)

95687
(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
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ITEM 3.02 UNREGISTERED SALE OF EQUITY SECURITIES AND USE OF PROCEEDS.

The following sets forth the information required by Item 701 of Regulation S-B with respect to the unregistered sales of equity securities by Athena Silver Corporation, a Delaware corporation (the "Company"), completed on August 20, 2010:

1. a.

On October 29, 2010, the Company entered into an Amended and Restated Agreement to Convert Debt with Clifford L. Neuman, PC, the Company's legal counsel, pursuant to which Clifford L. Neuman agreed to accept, and the Company agreed to issue, 625,000 shares of common stock, \$.0001 par value (the "Common Stock" or "Shares") in satisfaction of \$62,500 in accrued and unpaid fees for services rendered in the capacity of legal counsel.

b.

The shares issued upon conversion of the debt and were issued exclusively to one person who qualified as an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the Securities Act of 1933 as amended (the "Securities Act"). The shares issued upon conversion of the debt were restricted securities under the Securities Act.

c.

The Company paid no fees or commissions in connection with the issuance of the Shares in satisfaction of the debt nor the convertible debenture.

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. The investor qualified as an "accredited investor" within the meaning of Rule 501(a) of Regulation D. 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 investor 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 investor obtained all information regarding the Company that it requested, received answers to all questions posed and otherwise understood the risks of accepting our Securities for investment purposes.

e.

The issuance of the Shares in satisfaction of the debt is described in Item 3.02(a) above.

f.

There were no proceeds received as a result of the conversion of the debt.

ITEM 9.01: FINANCIAL STATEMENTS AND EXHIBITS

<u>Item</u>	<u>Title</u>
1	Amended and Restated Agreement to Convert Debt Clifford L. Neuman, PC

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: October 29, 2010

By: /s/ John C. Power

John C. Power

President and Chief Executive Officer

Principal Financial Officer