

ATHENA SILVER CORP  
Form 8-K  
December 27, 2010

UNITED STATES  
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 of 1934**

Date of Report (Date of earliest event reported): December 23, 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)

c/o Brian Power; 2010A Harbison Drive # 312, Vacaville, CA 95687  
(Address of principal executive offices) (Zip Code)

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

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(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 7.01      REGULATION FD DISCLOSURE**

On December 23, 2010, Athena Silver Corporation (the Company ) issued a press release announcing that it will spin-off to its shareholders, pro rata, a majority of its interest in Magellan Gold Corporation. A copy of the press release is attached hereto.

**ITEM 9.01:      EXHIBITS**

(c)      Exhibit

Item      Title

99.1      Press Release dated December 23, 2010.

**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: December 23, 2010

By /s/ John C. Power

John C. Power

Chief Executive Officer/Director