

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

UNITED STATES ANTIMONY CORP

Form: 5

Date Filed: 2011-02-11

Corporate Issuer CIK: 101538

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported
 Form 4 Transactions Reported

1. Name and Address of Reporting Person Reed Kenneth M <small>(Last) (First) (Middle)</small>		2. Issuer Name and Ticker or Trading Symbol UNITED STATES ANTIMONY CORP [UAMY]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
328 ADAMS STREET <small>(Street)</small>		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010			
MILTON, MA 02186 <small>(City) (State) (Zip)</small>		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Reporting (check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock \$0.01 par value per share	01/09/2009		J4 ⁽¹⁾	833,333	A	\$ 0.20	3,549,579 ⁽²⁾	I	See Footnote ⁽²⁾
Common Stock \$0.01 par value per share	02/17/2009		J4 ⁽¹⁾	250,000	A	\$ 0.20	3,549,579 ⁽²⁾	I	See Footnote ⁽²⁾
Common Stock \$0.01 par value per share	04/27/2009		J4 ⁽¹⁾	375,000	A	\$ 0.20	3,549,579 ⁽²⁾	I	See Footnote ⁽²⁾
Common Stock \$0.01 par value per share	12/28/2009		G5 ⁽³⁾	4,000,000	D	\$ 0	3,549,579 ⁽²⁾	I	See Footnote ⁽²⁾
Common Stock \$0.01 par value per share	12/28/2009		G5 ⁽³⁾	4,000,000	A	\$ 0	0	I	GRAT II ⁽³⁾
Common Stock \$0.01 par value per share	08/03/2010		J ⁽⁴⁾	4,000,000	D	\$ 0	0	I	GRAT II ⁽⁴⁾
Common Stock \$0.01 par value per share	08/03/2010		J ⁽⁴⁾	4,000,000	A	\$ 0	0	I	Susan Reed, wife ⁽⁴⁾
Common Stock \$0.01 par value per share	08/06/2010		G ⁽⁵⁾	4,000,000	D	\$ 0	0	I	Susan Reed, wife ⁽⁵⁾
Common Stock \$0.01 par value per share	08/06/2010		G ⁽⁵⁾	4,000,000	A	\$ 0	4,000,000 ⁽⁶⁾	I ⁽⁶⁾	See Footnote ⁽⁶⁾
Common Stock \$0.01 par value per share							53,200 ⁽⁷⁾	I ⁽⁷⁾	See Footnote ⁽⁷⁾

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.** SEC 2270 (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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reed Kenneth M 328 ADAMS STREET MILTON, MA 02186		X		

REED SUSAN K 328 ADAMS STREET MILTON, MA 02186	X		
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Signatures

/s/ KENNETH M. REED		02/11/2011
<small>Signature of Reporting Person</small>		<small>Date</small>
/s/ SUSAN K. REED		02/11/2011
<small>Signature of Reporting Person</small>		<small>Date</small>

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).

(1) Purchased by The Reed Family Limited Partnership I from the issuer.

(2) Represents 99.9% of the shares held by The Reed Family Limited Partnership I, a Massachusetts limited partnership in which Kenneth M. Reed holds a 49.9% partnership interest (1% as the general partner and 48.9% as a limited partner) and Susan K. Reed holds a 50% partnership interest as a limited partner. Kenneth M. Reed and Susan K. Reed are husband and wife.

(3) Transfer from The Reed Family Limited Partnership I to The Susan K. Reed Grantor Retained Annuity Trust II. Susan K. Reed, wife of Kenneth M. Reed, is the annuity recipient and sole trustee of the trust.

(4) Transfer from The Susan K. Reed Grantor Retained Annuity Trust II to Susan K. Reed as an asset substitution.

(5) Transfer from Susan K. Reed to The Susan K. Reed 2010 Grantor Retained Annuity Trust I. See note (6).

(6) Represents shares held in The Susan K. Reed Grantor Retained Annuity Trust I ("Trust"). Susan K. Reed is the annuity recipient and the sole trustee of the Trust. Kenneth M. Reed disclaims beneficial ownership of the shares held by the Trust.

(7) Represents the number of shares held in the Kenneth M. Reed, M.D., P.C. Profit Sharing Plan ("Plan") in which Kenneth M. Reed has a pecuniary interest as a plan participant. Kenneth M. Reed is the sole trustee of the Plan. Susan K. Reed disclaims beneficial ownership of the shares held in the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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