

FULLNET COMMUNICATIONS INC
 Form 4
 January 08, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
BARESEL ROGER P

2. Issuer Name and Ticker or Trading Symbol
FULLNET COMMUNICATIONS INC [FULO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
201 ROBERT S KERR AVE STE 210
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CFO

OKLAHOMA CITY, OK 73102

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 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	12/31/2009		S	60,058 D \$ 0.03	5,600	D	
Common Stock	12/31/2009		P	60,058 A \$ 0.03	152,717	I	By Spouse

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 1474 (9-02)

Edgar Filing: FULLNET COMMUNICATIONS INC - Form 4

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 Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Option	\$ 0.04	12/31/2009		S		75,000	12/28/2005	10/09/2013	Common Stock	75,
Stock Option	\$ 0.04	12/31/2009		P	75,000		12/28/2005	10/09/2013	Common Stock	75,
Stock Option	\$ 0.11	12/31/2009		S		23,745	11/16/2004	11/16/2011	Common Stock	23,
Stock Option	\$ 0.11	12/31/2009		P	23,745		11/16/2004	11/16/2011	Common Stock	23,
Stock Option	\$ 0.04						11/16/2004	10/09/2013	Common Stock	91,
Stock Option	\$ 0.05						03/18/2004	03/18/2012	Common Stock	40,
Stock Option	\$ 1						10/13/2001	10/13/2010	Common Stock	100
Stock Option	\$ 0.05						10/16/2001	10/16/2011	Common Stock	52,
Stock Option	\$ 0.04						10/09/2003	10/09/2013	Common Stock	34,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARESEL ROGER P 201 ROBERT S KERR AVE STE 210 OKLAHOMA CITY, OK 73102	X		President, CFO	

Signatures

Roger P Baresel 01/05/2010

**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.