

Caraveo Ruben R  
Form 4  
October 08, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Caraveo Ruben R

2. Issuer Name and Ticker or Trading Symbol  
ATSI COMMUNICATIONS INC/DE [ATSX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
618 BELMARK COURT  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Controller and CFO

SAN ANOTNIO, TX 78258

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

(City) (State) (Zip)

**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		
Common Stock, \$.001 par value per share	08/15/2007		A		225,369	A	\$ 0 570,369 D
Common Stock, \$.001 par value per share	07/16/2009		A		1,150,000	A	\$ 0 1,720,369 D

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.

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(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 Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000		08/15/2007	08/15/2017	Common Stock, \$0.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000		08/15/2008	08/15/2017	Common Stock, \$0.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000		08/15/2009	08/15/2017	Common Stock, \$0.001 par value per share
Option to purchase common stock	\$ 0.16	07/16/2009		D/K		822,000		09/29/2008	09/29/2015	Common Stock, \$0.001 par value per share
Option to purchase common stock	\$ 0.21	07/16/2009		D/K		250,000		09/26/2009	09/26/2016	Common Stock, \$0.001 par value per share
Option to purchase common stock	\$ 0.21	07/16/2009		D/K		375,000		08/15/2010	08/15/2017	Common Stock, \$0.001 par value per share
Option to purchase	\$ 0.04	07/16/2009		A/K		822,000		07/16/2009	09/29/2015	Common Stock,

