

Caraveo Ruben R  
Form 4  
October 08, 2009

**FORM 4**

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

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

## OMB APPROVAL

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(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  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) 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)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3)                | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|---|--------------------------------------|---|--|---|--|
|  |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price  |
| Common<br>Stock,<br>\$.001 par<br>value per<br>share | 08/15/2007                              |   | A                                    |   | 225,369  | A   | \$ 0 570,369   |
| Common<br>Stock,<br>\$.001 par<br>value per<br>share | 07/16/2009                              |   | A                                    |   | 1,150,000  | A   | \$ 0 1,720,369   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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) | 8. Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|---|
|  |  |                                      |  |                                | V   | (A)     | (D)  | Date Exercisable | Expiration Date   | Title   |
| Option to purchase common stock            | \$ 0.21  | 08/15/2007                           |  | A                              |   | 125,000 |  | 08/15/2007       | 08/15/2017  | Common Stock, \$.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, \$.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, \$.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, \$.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, \$.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, \$.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,                                     |

common  
stock\$.001 par  
value per  
shareOption to  
purchase  
common  
stock

\$ 0.04

07/16/2009

A/K

250,000

07/16/2009 09/26/2016

Common  
Stock,  
\$.001 par  
value per  
shareOption to  
purchase  
common  
stock

\$ 0.04

07/16/2009

A/K

375,000

07/16/2009 08/15/2017

Common  
Stock,  
\$.001 par  
value per  
share

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Caraveo Ruben R<br>618 BELMARK COURT<br>SAN ANOTNIO, TX 78258 |               |           | Controller<br>and CFO |       |

## Signatures

Antonio Estrada 10/08/2009

\*\*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.

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