

FULLNET COMMUNICATIONS INC  
 Form 4  
 January 08, 2010

**FORM 4**

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

OMB APPROVAL

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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.

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SEC 1474 (9-02)

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|-----------------|---|
|  |  |                                      |  |                                | (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<br>201 ROBERT S KERR AVE STE 210<br>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.

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