

FULLNET COMMUNICATIONS INC

Form 5

February 14, 2007

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check 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

**ANNUAL 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

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
BARESEL ROGER P

(Last) (First) (Middle)

**201 ROBERT S KERR AVE STE
210**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
**FULLNET COMMUNICATIONS
INC [FULO]**3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20064. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CFO

6. Individual or Joint/Group Reporting

(check applicable line)

OKLAHOMA CITY, OK 73102☒ 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)	(A) or Amount (D) Price		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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	34,408	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	31,250	D ⁽¹⁾	Â
Common Stock	Â	Â	Â	Â	Â	Â	92,659	I	By Spouse

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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 Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 0.04	Â	Â	Â	Â Â	11/16/2004 10/09/2013	Common Stock 91,197
Stock Option	\$ 0.04	Â	Â	Â	Â Â	12/28/2005 10/09/2013	Common Stock 75,000
Stock Option	\$ 0.05	Â	Â	Â	Â Â	03/18/2004 03/18/2012	Common Stock 40,000
Stock Option	\$ 1	Â	Â	Â	Â Â	10/13/2001 10/13/2010	Common Stock 100,000
Stock Option	\$ 0.11	Â	Â	Â	Â Â	11/16/2004 11/16/2011	Common Stock 23,745
Stock Option	\$ 0.05	Â	Â	Â	Â Â	10/16/2001 10/16/2011	Common Stock 52,452
Stock Option	\$ 0.04	Â	Â	Â	Â Â	10/09/2003 10/09/2013	Common Stock 34,651

Reporting Owners

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

Signatures

Roger P. Baresel 02/14/2007
 **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).

(1) Held jointly by Roger P. Baresel and Judith A. Baresel, husband and wife

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.