

FULLNET COMMUNICATIONS INC

Form 5

January 31, 2011

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)
12/31/20104. 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, CFO6. Individual or Joint/Group Reporting
(check applicable line)**OKLAHOMA CITY, OK 73102**

(City) (State) (Zip)

☒ 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 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 (A) or (D) Price	5,600	D	Â
Common Stock	Â	Â	Â	Â Â Â (A) or (D) Price	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 2270
(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	Title	Amount
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	12/28/2005	10/09/2013	Common Stock	75,000
Stock Option	\$ 0.11	Â	Â	Â	Â	Â	11/16/2004	11/16/2011	Common Stock	23,750
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	11/16/2004	10/09/2013	Common Stock	91,250
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	03/18/2004	03/18/2012	Common Stock	40,000
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	10/16/2001	10/16/2011	Common Stock	52,400
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	10/09/2003	10/09/2013	Common Stock	34,000
Stock Option	\$ 1	10/13/2010	Â	E	Â	100,000	10/13/2001	10/13/2010	Common Stock	100,000

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, CFO	Â

Signatures

Roger P. Baresel 01/31/2010

**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 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.