

FULLNET COMMUNICATIONS INC  
 Form 4  
 December 28, 2011

**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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President, CFO

(Last) (First) (Middle)  
 201 ROBERT S KERR AVE STE 210  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/27/2011

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 Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	Price			
Common Stock	12/27/2011		X	100,000	A	\$ 0.003	149,350	D	
Common Stock	12/27/2011		G	100,000	D	\$ 0	49,350	D	
Common Stock	12/27/2011		G	100,000	A	\$ 0	385,164	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)

**displays a currently valid OMB control number.**

**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)
						Date Exercisable	Expiration Date		
Stock Option	\$ 0.04					12/28/2005	10/09/2013	Common Stock	7
Stock Option	\$ 0.04					11/16/2004	10/09/2013	Common Stock	9
Stock Option	\$ 0.05					03/18/2004	03/18/2012	Common Stock	4
Stock Option	\$ 0.04					10/09/2003	10/09/2013	Common Stock	3
Stock Option	\$ 0.11	11/16/2011		E	23,745	11/16/2004	11/16/2011	Common Stock	2
Stock Option	\$ 0.05	10/16/2011		E	52,452	10/16/2001	10/16/2011	Common Stock	5
Stock Option	\$ 0.003	12/27/2011		A	100,000	12/27/2011	12/27/2021	Common Stock	1
Stock Option	\$ 0.003	12/27/2011		X	100,000	12/27/2011	12/27/2021	Common Stock	1

## Reporting Owners

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

## Signatures

Roger P Baresel 12/28/2011

\*\*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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