

FULLNET COMMUNICATIONS INC  
 Form 4  
 March 19, 2012

**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)  
**03/19/2012**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/19/2012		X	60,000 A \$ 0.003	109,350	D	
Common Stock					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)

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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)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.003	03/19/2012		A		60,000		03/19/2012	03/19/2022	Common Stock	60,000
Stock Option	\$ 0.003	03/19/2012		X		60,000		03/19/2012	03/19/2022	Common Stock	60,000
Stock Option	\$ 0.05	03/18/2012		E		40,000		03/18/2004	03/18/2012	Common Stock	40,000
Stock Option	\$ 0.04							12/28/2005	10/09/2013	Common Stock	75,000
Stock Option	\$ 0.04							11/16/2004	10/09/2013	Common Stock	91,100
Stock Option	\$ 0.04							10/09/2003	10/09/2013	Common Stock	34,600

## 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                      03/19/2012  
 \*\*Signature of                              Date  
 Reporting Person

## 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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