

ESTRADA ANTONIO JR  
Form 4  
October 25, 2006

**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 \*  
ESTRADA ANTONIO JR

2. Issuer Name and Ticker or Trading Symbol  
ATSI COMMUNICATIONS INC/DE [ATSX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1807 DEER RIDGE ST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/27/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Controller

SAN ANTONIO, TX 78232

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

(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)	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	(D)	Price
Common Stock, \$.001 Par Value	01/27/2005		A <sup>(1)</sup>		125,000	A	\$ 0
Common Stock, \$.001 Par Value	07/07/2005		S		5,000	D	\$ 0.21
Common Stock, \$.001 Par Value	07/12/2005		S		5,000	D	\$ 0.21

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Common Stock, \$.001 Par Value	10/31/2005	S	10,000	D	\$ 0.32	105,000	D
Common Stock, \$.001 Par Value	11/01/2005	S	20,000	D	\$ 0.33	85,000	D
Common Stock, \$.001 Par Value	11/02/2005	S	62,500	D	\$ 0.342	22,500	D
Common Stock, \$.001 Par Value	11/02/2005	S	22,500	D	\$ 0.34	0	D
Common Stock, \$.001 Par Value	01/31/2006	A <sup>(2)</sup>	200,000	A	\$ 0	200,000	D
Common Stock, \$.001 Par Value	05/16/2006	S	10,000	D	\$ 0.34	190,000	D
Common Stock, \$.001 Par Value	05/19/2006	S	20,000	D	\$ 0.38	170,000	D
Common Stock, \$.001 Par Value	09/26/2006	A <sup>(2)</sup>	175,000	A	\$ 0	345,000	D

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.**

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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 Underlying Security (Instr. 3 and 4)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option to Purchase Common Stock	\$ 0.46	01/27/2005	A <sup>(1)</sup>		213,000		01/27/2005	01/27/2015	Common Stock, \$.001 Par Value
Option to Purchase Common Stock	\$ 0.46	09/29/2005	D <sup>(3)</sup>		213,000		01/27/2005	01/27/2015	Common Stock, \$.001 Par Value
Option to Purchase Common Stock	\$ 0.16	09/29/2005	A <sup>(2)</sup>		822,000		<sup>(4)</sup>	09/29/2015	Common Stock, \$.001 Par Value
Option to Purchase Common Stock	\$ 0.21	09/26/2006	A <sup>(2)</sup>		250,000		<sup>(4)</sup>	09/26/2016	Common Stock, \$.001 Par Value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESTRADA ANTONIO JR 1807 DEER RIDGE ST SAN ANTONIO, TX 78232			Controller	

## Signatures

Antonio Estrada                      10/25/2006  
 \_\_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).
- (1) Grant Pursuant to 2004 Stock Plan
- (2) Grant Pursuant to 2005 Incentive Compensation Plan
- (3) Forfeitted to Issuer.
- (4) Exercisable 33% on the date of grant, 33% vested after one year from the date of grant, and 33% vested after two years from the date of grant.

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