

FULLNET COMMUNICATIONS INC
 Form 5
 February 14, 2007

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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 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

1. Name and Address of Reporting Person *
BARESEL ROGER P

(Last) (First) (Middle)

201 ROBERT S KERR AVE STE 210

(Street)

OKLAHOMA CITY, OK 73102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FULLNET COMMUNICATIONS INC [FULO]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

4. 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)

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

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