

AYERS JASON C  
Form 5  
February 14, 2007

**FORM 5**

**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).  
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 \*  
AYERS JASON C

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)

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

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

201 ROBERT S KERR AVE STE 210

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

OKLAHOMA CITY, OK 73102

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 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				(A) or (D) Price	25,865	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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	82,500
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	12/28/2005	06/27/2013	Common Stock	75,000
Stock Option	\$ 0.01	Â	Â	Â	Â	Â	06/27/2003	06/27/2013	Common Stock	3,100
Stock Option	\$ 0.01	Â	Â	Â	Â	Â	09/16/2002	09/16/2012	Common Stock	4,270
Stock Option	\$ 0.01	Â	Â	Â	Â	Â	06/03/2002	06/03/2012	Common Stock	3,560
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	04/10/2005	04/10/2012	Common Stock	9,000
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	03/18/2004	03/18/2012	Common Stock	20,000
Stock Option	\$ 2.375	Â	Â	Â	Â	Â	04/14/2003	04/14/2010	Common Stock	30,000
Stock Option	\$ 1	Â	Â	Â	Â	Â	12/08/2003	12/08/2010	Common Stock	45,000
Stock Option	\$ 0.11	Â	Â	Â	Â	Â	11/16/2004	11/16/2011	Common Stock	7,500
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	12/28/2005	12/21/2014	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYERS JASON C 201 ROBERT S KERR AVE STE 210 OKLAHOMA CITY, OK 73102	Â	Â	Â Vice President	Â

## Signatures

Jason C Ayers

02/14/2007

    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).

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