

KILKENNY TIMOTHY J
 Form 4
 May 16, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 KILKENNY TIMOTHY J

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

(Street)
 OKLAHOMA CITY, OK 73102

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/13/2011 | | X | | 232,000 | A | \$ 0.01 |
| Common Stock | | | | | 100,000 | I | By Spouse |

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.

SEC 1474 (9-02)

Edgar Filing: KILKENNY TIMOTHY J - Form 4

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Stock Option | \$ 0.01 | 05/13/2011 | | X | 232,000 | 02/28/2011 02/28/2021 | Common Stock 232,000 |
| Stock Option | \$ 0.04 | | | | | 10/09/2003 10/09/2013 | Common Stock 120,000 |
| Stock Option | \$ 0.04 | | | | | 12/28/2005 10/09/2013 | Common Stock 150,000 |
| Stock Option | \$ 0.04 | | | | | 11/16/2004 10/09/2013 | Common Stock 182,000 |
| Stock Option | \$ 0.05 | | | | | 03/18/2004 03/18/2012 | Common Stock 80,000 |
| Stock Option | \$ 0.7 | | | | | 07/18/2001 07/18/2011 | Common Stock 50,000 |
| Stock Option | \$ 0.11 | | | | | 12/28/2005 11/16/2001 | Common Stock 32,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KILKENNY TIMOTHY J 201 ROBERT S KERR AVE STE 210 OKLAHOMA CITY, OK 73102 | X | X | CEO | |

Signatures

Timothy J.
Kilkenny

05/16/2011

**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.

Edgar Filing: KILKENNY TIMOTHY J - Form 4

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.