

FULLER JAY MCLAUGHRY
Form 4
December 13, 2005

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 *
FULLER JAY MCLAUGHRY

2. Issuer Name and Ticker or Trading Symbol
AmNet Mortgage, Inc. [AMNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O AMNET MORTGAGE, INC., 10421 WATERIDGE CIRCLE, SUITE 250

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, Production

(Street)
SAN DIEGO, CA 92121

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	12/12/2005		D		84,214	D	0

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

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SEC 1474 (9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 12.5	12/12/2005		D	32,000	(3)	(3)	Common Stock	32,000
Employee Stock Option	\$ 12.5	12/12/2005		D	108,000	(3)	(3)	Common Stock	108,000
Employee Stock Option	\$ 7.25	12/12/2005		D	11,000	(2)	(2)	Common Stock	11,000
Employee Stock Option	\$ 4.1	12/12/2005		D	20,000	(2)	(2)	Common Stock	20,000
Employee Stock Option	\$ 15	12/12/2005		D	80,000	(3)	(3)	Common Stock	80,000
Employee Stock Option	\$ 7.25	12/12/2005		D	64,000	(2)	(2)	Common Stock	64,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FULLER JAY MCLAUGHRY C/O AMNET MORTGAGE, INC. 10421 WATERIDGE CIRCLE, SUITE 250 SAN DIEGO, CA 92121			Executive VP, Production	

Signatures

/s/ Jay Fuller 12/13/2005
 **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)

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Converted into the right to receive \$10.30 in cash per share pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

- Fully vested and cashed out at the spread between the merger price of \$10.30 per share and the exercise price, pursuant to the Amended
- (2) and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.
 - (3) This option grant was terminated upon the closing of the merger pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

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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