FULLNET COMMUNICATIONS INC
Form 5
February 12, 2015

FORM 5

OMB APPROVAL

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

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

(Last) (First) (Middle)

201 ROBERT S KERR AVE STE 210

(Street)

OKLAHOMA CITY,Â OKÂ 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)
12/31/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Vice President of Operations

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	505,795	D	Â

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)

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 Number Shares
Convertible Preferred Stock	Â	Â	Â	Â	Â	Â	06/03/2013	Â (2)	Common Stock	77,629
Stock Option	$ 0.04	Â	Â	Â	Â	Â	Â (3)	08/30/2023	Common Stock	600,00
Stock Option	$ 0.003	Â	Â	Â	Â	Â	07/30/2014	07/30/2022	Common Stock	30,000
Stock Option	$ 0.02	Â	Â	Â	Â	Â	Â (4)	04/26/2023	Common Stock	200,00

Reporting Owners

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

Signatures

Jason C Ayers	02/12/2015
**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).

(1) One share of preferred stock for one share of common stock

(2) Not applicable

(3) 200,000 8/30/2013; 200,000 8/30/2015; 200,000 8/30/2016

(4) 66,667 4/26/2014; 66,667 4/26/2015; 66,666 4/26/2016

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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