

FULLNET COMMUNICATIONS INC  
 Form 4  
 March 13, 2008

**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 \*  
**SHURLEY PATRICIA R**

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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/13/2008

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

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 Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	03/13/2008		M		32,000	A	\$ 0.01
Common Stock	03/13/2008		M		157,500	A	\$ 0.04
Common Stock	03/13/2008		M		20,000	A	\$ 0.05

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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 or Number of Shares
Stock Option	\$ 0.04	03/13/2008		M	82,500	11/16/2004 10/09/2013	Common Stock 82,500
Stock Option	\$ 0.04	03/13/2008		M	75,000	12/28/2005 10/09/2013	Common Stock 75,000
Stock Option	\$ 0.01	03/13/2008		M	4,000	06/27/2003 06/27/2013	Common Stock 4,000
Stock Option	\$ 0.01	03/13/2008		M	12,000	09/16/2002 09/16/2012	Common Stock 12,000
Stock Option	\$ 0.05	03/13/2008		M	20,000	03/18/2004 03/18/2012	Common Stock 20,000
Stock Option	\$ 0.01	03/13/2008		M	16,000	06/03/2002 06/03/2012	Common Stock 16,000
Stock Option	\$ 1					05/16/2004 05/16/2011	Common Stock 75,000
Stock Option	\$ 0.11					11/16/2004 11/16/2011	Common Stock 7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHURLEY PATRICIA R 201 ROBERT S KERR AVE STE 210 OKLAHOMA CITY, OK 73102			Vice President	

## Signatures

Pat Shurley 03/13/2008

\*\*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.

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.