

Clark Michael K
Form 4
March 22, 2011

FORM 4

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

OMB APPROVAL

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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 *
Clark Michael K

(Last) (First) (Middle)

STATE ROAD 405, BUILDING
M6-306A, ROOM 1400

(Street)

KENNEDY SPACE
CENTER, FL 32815

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sanswire Corp. [SNSR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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, par value \$0.00001 per share	01/31/2011		P		1,333,334	A	\$ 0.075
Common Stock, par value \$0.00001 per share	12/27/2010		P		3,333,333	A	\$ 0.075
					60,000	I	

Common Stock, par value \$0.00001 per share	See Footnote <u>(1)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 of Number of Shares
Common Stock Purchase Warrants	\$ 0.21	01/31/2011		P		666,667		01/31/2011	<u>(1)</u>	Common	666,667
Common Stock Options	\$ 0.09	12/27/2010		A		1,333,334		12/27/2010	<u>(2)</u>	Common	1,333,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clark Michael K STATE ROAD 405, BUILDING M6-306A ROOM 1400 KENNEDY SPACE CENTER, FL 32815	X			Chairman

Signatures

/s/ Michael K.
Clark

03/17/2011

**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).

(1) On January 31, 2011, Mr. Clark purchased 1,333,334 shares of Common Stock at \$.075 and received Common Stock Purchase Warrants (the "Warrants") to purchase 666,667 shares of Common Stock, at a purchase price of \$0.21 per share, which Warrants expire in three years. The Warrants are exercisable on a cashless basis.

(2) On December 27, 2010, Mr. Clark received an option (the "Clark Option") to purchase 1,333,334 shares of Common Stock at an exercise price of \$0.09 per share, which was the closing price of the Company's Common Stock on the date the Company's Board of Directors approved the issuance of the Clark Option, pursuant to an Option Agreement. The Clark Option is fully vested and is exercisable until the earlier of three years from the effective date of the Clark Option or 90 days after the termination of Mr. Clark's membership on the Company's Board of Directors.

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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