

Smith Arthur L
Form 4
February 10, 2010

FORM 4

**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).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Arthur L

2. Issuer Name **and** Ticker or Trading
Symbol
ATSI COMMUNICATIONS
INC/DE [ATSX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
8600 WURZBACH, SUITE 700W
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2007

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

SAN ANTONIO, TX 78240

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.001 par value per share	01/01/2007		A/K ⁽¹⁾		195,750	A	\$ 0 870,152
Common Stock, \$.001 par value per share	08/15/2007		A		275,000	A	\$ 0 1,145,152
Common Stock,	07/16/2009		A		885,737	A	\$ 0 2,030,889

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\$.001 par
value per
share

Series H
Preferred

Stock
\$.001 par
value per
share

01/01/2007

D/K⁽¹⁾

195,750

D

\$ 0 0

D

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)

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 A Underlying S (Instr. 3 and A	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option to purchase common stock	\$ 0.21	08/15/2007		A		150,000		08/15/2007	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		150,000		08/15/2008	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		150,000		08/15/2009	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.16	07/16/2009		D/K ⁽²⁾		945,000		09/29/2007	09/29/2015	Common Stock, \$.001 par value per share
	\$ 0.21	07/16/2009		D/K ⁽²⁾		300,000		09/26/2009	09/26/2016	

Option to purchase common stock								Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	07/16/2009	D/K ⁽²⁾	450,000	08/15/2009	08/15/2017		Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.04	07/16/2009	A/K ⁽²⁾	945,000	07/16/2009	09/29/2015		Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.04	07/16/2009	A/K ⁽²⁾	300,000	07/16/2009	09/26/2016		Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.04	07/16/2009	A/K ⁽²⁾	450,000	07/16/2009	08/16/2017		Common Stock, \$.001 par value per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Arthur L 8600 WURZBACH, SUITE 700W SAN ANTONIO, TX 78240	X		President & CEO	

Signatures

Arthur L. Smith 02/10/2010

 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) Pursuant to conversion of Series H Preferred Stock

(2) Pursuant to repricing of options on 7/16/2009

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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