

ATSI COMMUNICATIONS INC/DE

Form 4

October 17, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5Check 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 \*  
Caraveo Ruben R2. 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)

618 BELMARK COURT

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/27/2005☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)  
Vice President4. If Amendment, Date Original  
Filed(Month/Day/Year)

SAN ANOTNIO, TX 78258

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)
Common Stock, \$.001 par value per share	01/27/2005		A <sup>(1)</sup>	125,000	A \$ 0 125,000	D	
Common Stock, \$.001 par value	01/28/2005		S	4,000	D \$ 0.6 121,000	D	
Common Stock, \$.001 par	05/20/2005		S	20,000	D \$ 0.21 101,000	D	

Edgar Filing: ATSI COMMUNICATIONS INC/DE - Form 4

value per share							
Common Stock, \$.001 par value per share	07/22/2005	S	12,500	D	\$ 0.19	88,500	D
Common Stock, \$.001 par value per share	07/25/2005	S	12,500	D	\$ 0.2	76,000	D
Common Stock, \$.001 par value per share	01/25/2005	S	17,500	D	\$ 0.19	58,500	D
Common Stock, \$.001 par value per share	11/08/2005	S	25,000	D	\$ 0.32	33,500	D
Common Stock, \$.001 par value per share	11/08/2005	S	2,500	D	\$ 0.33	31,000	D
Common Stock, \$.001 par value per share	11/17/2005	S	31,000	D	\$ 0.28	0	D
Common Stock, \$.001 par value per share	01/31/2006	<u>A<sup>(2)</sup></u>	200,000	A	\$ 0	200,000	D
Common Stock, \$.001 par value per share	02/16/2006	S	25,000	D	\$ 0.4	175,000	D
Common Stock, \$.001 par value per	02/17/2006	S	5,000	D	\$ 0.4	170,000	D

share

Common  
Stock,\$.001 par  
value per  
share

S 20,000 D \$ 0.4 150,000 D

Common  
Stock,\$.001 par  
value per  
shareA<sup>(2)</sup> 175,000 A \$ 0 325,000 D

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 displays a currently valid OMB control number.**

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 Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Share
Option to Purchase	\$ 0.16	09/29/2005		A <sup>(2)</sup>	850,000	09/29/2005 <sup>(3)</sup> 09/29/2015	Common Stock, \$.001 par value per share 850,000
Option to Purchase Common Stock	\$ 0.21	09/25/2006		A <sup>(2)</sup>	250,000	09/25/2006 <sup>(3)</sup> 09/25/2016	Common Stock, \$.001 par value per share 250,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caraveo Ruben R			Vice President	

618 BELMARK COURT  
SAN ANOTNIO, TX 78258

## Signatures

Ruben R  
Caraveo

10/17/2007

\_\_\_\_\_  
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) Grant pursuant to 2004 Stock Plan
- (2) Granted pursuant to the 2005 Incentive Compensation Plan
- (3) Exercisable one third on the date of grant, one third on the first anniversary of the grant and one third on the second anniversary of the date of grant

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.