

KILKENNY TIMOTHY J
 Form 5
 February 17, 2009

FORM 5

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

OMB APPROVAL
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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 *
 KILKENNY TIMOTHY J

2. Issuer Name and Ticker or Trading Symbol
 FULLNET COMMUNICATIONS INC [FULO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

(Last) (First) (Middle)
 201 ROBERT S KERR AVE STE 210
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

OKLAHOMA CITY, OK 73102

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

6. Individual or Joint/Group Reporting
 (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 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	09/25/2008	^	P	15,000	A	\$ 0.02	15,000	D	^
Common Stock	10/17/2008	^	P	16,722	A	\$ 0.02	16,722	D	^
Common Stock	^	^	^	^	^	^	915,000	D	^
Common	^	^	^	^	^	^	100,000	I	By Spouse

Stock

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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	10/09/2003	10/09/2013	Common Stock	120,000
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	12/28/2005	10/09/2013	Common Stock	150,000
Stock Option	\$ 0.04	Â	Â	Â	Â	Â	11/16/2004	10/09/2013	Common Stock	182,000
Stock Option	\$ 0.05	Â	Â	Â	Â	Â	03/18/2004	03/18/2012	Common Stock	80,000
Stock Option	\$ 1	Â	Â	Â	Â	Â	12/08/2003	12/08/2010	Common Stock	100,000
Stock Option	\$ 0.7	Â	Â	Â	Â	Â	07/18/2001	07/18/2011	Common Stock	50,000
Stock Option	\$ 0.11	Â	Â	Â	Â	Â	12/28/2005	11/16/2011	Common Stock	32,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILKENNY TIMOTHY J 201 ROBERT S KERR AVE STE 210 OKLAHOMA CITY, OK 73102	Â X	Â X	Â Chief Executive Officer	Â

Signatures

Timothy J.
Kilkenny

02/17/2009

__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).

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