

Caraveo Ruben R  
Form 4/A  
October 09, 2009

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Caraveo Ruben R

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)  
618 BELMARK COURT  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/15/2007

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

SAN ANOTNIO, TX 78258

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
10/08/2009

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.001 par value per share	08/15/2007		A		225,369	A	\$ 0 550,369
Common Stock, \$.001 par value per share	07/16/2009		A		979,130	A	\$ 0 1,529,499

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 Underlying S (Instr. 3 and
							Date Exercisable	Expiration Date	
				Code	V	(A)	(D)		Title
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000	08/15/2007	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000	08/15/2008	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	08/15/2007		A		125,000	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 <sup>(1)</sup>		850,000	09/29/2008	09/29/2015	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	07/16/2009		D/K <sup>(1)</sup>		250,000	09/26/2009	09/26/2016	Common Stock, \$.001 par value per share
Option to purchase common stock	\$ 0.21	07/16/2009		D/K <sup>(1)</sup>		375,000	08/15/2009	08/15/2017	Common Stock, \$.001 par value per share
Option to purchase	\$ 0.04	07/16/2009		A/K <sup>(1)</sup>		850,000	07/16/2009	09/29/2015	Common Stock,

common stock									\$\$.001 par value per share
Option to purchase common stock	\$ 0.04	07/16/2009	A/K <sup>(1)</sup>	250,000	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 <sup>(1)</sup>	375,000	07/16/2009	08/15/2017			Common Stock, \$.001 par value per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caraveo Ruben R 618 BELMARK COURT SAN ANOTNIO, TX 78258			Vice President	

## Signatures

Ruben Caraveo                      10/09/2009

\_\_\_\_Signature of                      Date  
Reporting Person

## 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 repricing of outstanding options on 07/16/2009

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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