

ESTRADA ANTONIO JR

Form 4

October 25, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ESTRADA ANTONIO JR

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)
1807 DEER RIDGE ST
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Controller

SAN ANTONIO, TX 78232

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.001 Par Value	01/27/2005		A ⁽¹⁾	125,000	A \$ 0 125,000	D	
Common Stock, \$.001 Par Value	07/07/2005		S	5,000	D \$ 0.21 120,000	D	
Common Stock, \$.001 Par Value	07/12/2005		S	5,000	D \$ 0.21 115,000	D	

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Common Stock, \$.001 Par Value	10/31/2005	S	10,000	D	\$ 0.32	105,000	D
Common Stock, \$.001 Par Value	11/01/2005	S	20,000	D	\$ 0.33	85,000	D
Common Stock, \$.001 Par Value	11/02/2005	S	62,500	D	\$ 0.342	22,500	D
Common Stock, \$.001 Par Value	11/02/2005	S	22,500	D	\$ 0.34	0	D
Common Stock, \$.001 Par Value	01/31/2006	A ⁽²⁾	200,000	A	\$ 0	200,000	D
Common Stock, \$.001 Par Value	05/16/2006	S	10,000	D	\$ 0.34	190,000	D
Common Stock, \$.001 Par Value	05/19/2006	S	20,000	D	\$ 0.38	170,000	D
Common Stock, \$.001 Par Value	09/26/2006	A ⁽²⁾	175,000	A	\$ 0	345,000	D

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 An Underlying Sec (Instr. 3 and 4)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Option to Purchase Common Stock	\$ 0.46	01/27/2005	A ⁽¹⁾		213,000		01/27/2005	01/27/2015	Common Stock, \$.001 Par Value	2
Option to Purchase Common Stock	\$ 0.46	09/29/2005	D ⁽³⁾		213,000		01/27/2005	01/27/2015	Common Stock, \$.001 Par Value	2
Option to Purchase Common Stock	\$ 0.16	09/29/2005	A ⁽²⁾		822,000		⁽⁴⁾	09/29/2015	Common Stock, \$.001 Par Value	8
Option to Purchase Common Stock	\$ 0.21	09/26/2006	A ⁽²⁾		250,000		⁽⁴⁾	09/26/2016	Common Stock, \$.001 Par Value	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESTRADA ANTONIO JR 1807 DEER RIDGE ST SAN ANTONIO, TX 78232			Controller	

Signatures

Antonio Estrada 10/25/2006
 __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) Grant Pursuant to 2004 Stock Plan
- (2) Grant Pursuant to 2005 Incentive Compensation Plan
- (3) Forfeitted to Issuer.
- (4) Exercisable 33% on the date of grant, 33% vested after one year from the date of grant, and 33% vested after two years from 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.
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