

ATSI COMMUNICATIONS INC/DE
Form S-8
September 21, 2007

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ATSI COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

74-2849995

(IRS Employer Identification No.)

3201 Cherry Ridge Road, Suite 300C, San Antonio, Texas 78230

(Address of Principal Offices)(Zip Code)

ATSI Communications, Inc. 2005 Stock Compensation Plan

(Full title of the plan)

Arthur L. Smith

Executive Officer

3201 Cherry Ridge Road, Suite 300C

San Antonio, Texas 78230

(210) 614-7240

(Name and address of agent for service)

(Telephone number, including area code, of agent for service)

Copy to:

Lawrence E. Wilson

Franklin, Cardwell & Jones

1001 McKinney, 18th Floor

Houston, Texas 77002

(713) 222-6025

CACULATION OF REGISTRATION FEE

Title of Securities to be Registered	Proposed Maximum Amount to be Registered(1)(2)	Offering Price per Share(3)	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee(3)
Common stock, \$.001 par value per share	10,000,000	\$.20	\$ 2,000,000	\$ 61.40

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this registration statement shall also cover any additional shares of common stock that become issuable by reason of any unit dividend, unit split, recapitalization

or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the registrant's outstanding common stock. In addition, pursuant to Rule 415(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

(2) Represents 10,000,000 additional shares of common stock of the registrant issuable pursuant to awards available for grant under the ATSI Communications, Inc. 2005 Stock Compensation Plan, as amended.

(3) Pursuant to Rule 457(h) under the Securities Act of 1933, as amended, estimated solely for the purpose of calculating the amount of the registration fee based on the average of the high and low prices reported as of September 14, 2007.

REGISTRATION OF ADDITIONAL SECURITIES

This registration statement on Form S-8 registers additional securities of the same class as other securities of the registrant for which a registration statement on Form S-8 is effective. Pursuant to General Instruction *E. Registration of Additional Securities* to Form S-8, the contents of the earlier registration statement, Form S-8 No. 333-130313 filed with the Securities and Exchange Commission (the "Commission") on December 14, 2005, is hereby incorporated by reference. Any information required in this registration statement that is not in the earlier registration statement is included herein.

EXHIBITS.

Unless otherwise indicated below as being incorporated by reference to another filing of the registrant with the Commission, each of the following exhibits is filed herewith:

Exhibit No.	Description
5.1	Opinion of Franklin, Cardwell & Jones
10.1	ATSI Communications, Inc. 2005 Stock Compensation Plan (incorporated by reference to Exhibit 4.1 to the registrant's Form S-8 No. 333-130313 filed with the Commission on December 14, 2005)
10.2	First Amendment to ATSI Communications, Inc. 2005 Stock Compensation Plan
23.1	Consent of Malone & Bailey, PC, Independent Registered Public Accounting Firm
23.2	Consent of Franklin, Cardwell & Jones (included in Exhibit 5.1)
24.1	Power of Attorney (included on Signature Page)

EXHIBIT INDEX

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