

Digerati Technologies, Inc.
Form 4
March 03, 2015

FORM 4

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

OMB APPROVAL

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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 *
Smith Arthur L

(Last) (First) (Middle)

3463 MAGIC DRIVE, SUITE 355

(Street)

SAN ANTONIO, TX 78229

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Digerati Technologies, Inc. [DTGI]

3. Date of Earliest Transaction (Month/Day/Year)
04/14/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount		
Common Stock, \$0.01 par value per share	01/21/2015		A ⁽¹⁾		137,143	A	
					\$ 0.24		
					196,943	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Option to purchase common stock	\$ 4.6	04/04/2014		J ⁽²⁾		3,652	07/16/2009	09/29/2015	Common Stock, \$0.01 par value per share	3,652
Option to purchase common stock	\$ 4.6	04/04/2014		J ⁽²⁾		4,565	07/16/2009	10/03/2015	Common Stock, \$0.01 par value per share	4,565
Option to purchase common stock	\$ 4.6	04/04/2014		J ⁽²⁾		2,609	07/16/2009	09/25/2016	Common Stock, \$0.01 par value per share	2,609
Option to purchase common stock	\$ 4.6	04/04/2014		J ⁽²⁾		3,913	07/16/2009	08/15/2017	Common Stock, \$0.01 par value per share	3,913
Option to purchase common stock	\$ 5.18	04/04/2014		J ⁽²⁾		5,652	02/08/2011	02/01/2018	Common Stock, \$0.01 par value per share	5,652
Option to purchase common stock	\$ 5.75	04/04/2014		J ⁽²⁾		10,870	09/06/2012	04/06/2019	Common Stock, \$0.01 par value per share	10,870
Convertible Preferred Stock	\$ 0	04/04/2014		J ⁽²⁾		200,000	12/30/2012	12/30/2012	Common Stock, \$0.01 par value per share	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Arthur L 3463 MAGIC DRIVE, SUITE 355 SAN ANTONIO, TX 78229			Chief Executive Officer	

Signatures

/s/ Arthur L.
Smith

03/03/2015

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 2005 Incentive Compensation Plan.

Pursuant to the terms of the Agreed Order Confirming Joint Plan of Reorganization Filed by Plan Proponents entered in Registrant's
(2) bankruptcy proceeding, all outstanding shares of the Company's preferred stock, warrants, options, conversion rights and other rights to acquire shares of common stock and all "super voting" shares were cancelled on April 4, 2014.

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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