

Digerati Technologies, Inc.  
 Form 4  
 March 03, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(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 <sup>(1)</sup>               |   | 137,143   | A  |  |
|  |                                      |  |                                |   | \$ 0.24   |  |  |
|  |                                      |  |                                |   | 196,943   | D  |  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: Digerati Technologies, Inc. - Form 4

**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 <sup>(2)</sup>               |   | 3,652   | 07/16/2009   | 09/29/2015      | Common Stock, \$.001 par value per share                    | 3,652                   |
| Option to purchase common stock            | \$ 4.6   | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 4,565   | 07/16/2009   | 10/03/2015      | Common Stock, \$.001 par value per share                    | 4,565                   |
| Option to purchase common stock            | \$ 4.6   | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 2,609   | 07/16/2009   | 09/25/2016      | Common Stock, \$.001 par value per share                    | 2,609                   |
| Option to purchase common stock            | \$ 4.6   | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 3,913   | 07/16/2009   | 08/15/2017      | Common Stock, \$.001 par value per share                    | 3,913                   |
| Option to purchase common stock            | \$ 5.18  | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 5,652   | 02/08/2011   | 02/01/2018      | Common Stock, \$.001 par value per share                    | 5,652                   |
| Option to purchase common stock            | \$ 5.75  | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 10,870  | 09/06/2012   | 04/06/2019      | Common Stock, \$.001 par value per share                    | 10,870                  |
| Convertible Preferred Stock                | \$ 0   | 04/04/2014                           |  | J <sup>(2)</sup>               |   | 200,000 | 12/30/2012   | 12/30/2012      | Common Stock, \$.001 par value per share                    | 200,000                 |

## Reporting Owners

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

## Signatures

/s/ Arthur L. Smith                      03/03/2015

           \*\*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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.