

CISNEROS FERNANDO

Form 3

December 06, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â FLOW CAPITAL, LLC

(Last) (First) (Middle)

C/O ARAZOZA &
FERNANDEZ-FRAGA,
PA.,Â 2100 SALZEDO
STREET, SUITE 300

(Street)

CORAL GABLES,Â FLÂ 33134

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/17/2012

3. Issuer Name and Ticker or Trading Symbol
ALTERNET SYSTEMS INC [ALYI]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

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

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

5,418,554

D

Â

Common Stock

200,000

I

By Spouse of Fernando Cisneros,
attributable to Fernando Cisneros
pursuant to Rule 16a-1(a)(2)(ii)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Warrant	06/15/2011	12/31/2012	Common Stock	2,569,444	\$ 0.25	D Â
Warrant	04/09/2012	10/08/2013	Common Stock	409,863	\$ 0.25	D Â
Warrant	05/17/2012	10/11/2013	Common Stock	841,270	\$ 0.25	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLOW CAPITAL, LLC C/O ARAZOZA & FERNANDEZ-FRAGA, PA. 2100 SALZEDO STREET, SUITE 300 CORAL GABLES, FL 33134	Â	Â X	Â	Â
CISNEROS FERNANDO C/O ARAZOZA FERNANDEZ-FRAGA P.A. 2100 SALZEDO STREET, SUITE 300 CORAL GABLES, FL 33134	Â	Â X	Â	Â

Signatures

FLOW CAPITAL, LLC, By: /s/ Fernando Cisneros, Manager 12/06/2012

__Signature of Reporting Person

Date

/s/ Fernando Cisneros

12/06/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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.