

CISNEROS FERNANDO
Form 4
December 06, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
FLOW CAPITAL, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2012

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

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

(Street)

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

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

CORAL GABLES, FL 33134

(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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	06/04/2012		P	1,264,550 A \$ 0.15	6,883,104	D	
Common Stock	06/25/2012		P	40,000 A \$ 0.145	6,923,104	I	By Fernando Cisneros, Manager of Flow Capital, LLC
	06/26/2012		P	50,000 A	6,973,104	I	

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Common Stock	\$ 0.1321	By Spouse of Fernando Cisneros, attributable to Fernando Cisneros, Manager of Flow Capital, LLC
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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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants	\$ 0.25	06/04/2012	06/04/2012	P		758,730		06/04/2012	11/30/2013	Common Stock	758,730

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		X		
CISNEROS FERNANDO C/O ARAZOZA FERNANDEZ-FRAGA P.A. 2100 SALZEDO STREET, SUITE 300 CORAL GABLES, FL 33134		X		

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 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).

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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