FULLER JAY MCLAUGHRY
Form 4
December 13, 2005

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 *
FULLER JAY MCLAUGHRY

(Last) (First) (Middle)

C/O AMNET MORTGAGE, INC., 10421 WATERIDGE CIRCLE, SUITE 250

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AmNet Mortgage, Inc. [AMNT]

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2005

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)
Executive VP, Production

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/12/2005		D		84,214	D	(1)	0	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)

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 or Number of Shares
Employee Stock Option	$ 12.5	12/12/2005		D			32,000	(3)	(3)	Common Stock	32,000
Employee Stock Option	$ 12.5	12/12/2005		D			108,000	(3)	(3)	Common Stock	108,000
Employee Stock Option	$ 7.25	12/12/2005		D			11,000	(2)	(2)	Common Stock	11,000
Employee Stock Option	$ 4.1	12/12/2005		D			20,000	(2)	(2)	Common Stock	20,000
Employee Stock Option	$ 15	12/12/2005		D			80,000	(3)	(3)	Common Stock	80,000
Employee Stock Option	$ 7.25	12/12/2005		D			64,000	(2)	(2)	Common Stock	64,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FULLER JAY MCLAUGHRY C/O AMNET MORTGAGE, INC. 10421 WATERIDGE CIRCLE, SUITE 250 SAN DIEGO, CA 92121			Executive VP, Production	

Signatures

/s/ Jay Fuller	12/13/2005
**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)

Converted into the right to receive $10.30 in cash per share pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

(2) Fully vested and cashed out at the spread between the merger price of $10.30 per share and the exercise price, pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

(3) This option grant was terminated upon the closing of the merger pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

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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