

Aftersoft Group
Form SC 13D/A
April 03, 2009

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

SCHEDULE 13D/A
Amendment No. 2

Under the Securities Exchange Act of 1934

Aftersoft Group, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

00210T102

(CUSIP Number)

Wynnefield Partners Small
Cap Value, L.P.
450 Seventh Avenue, Suite
509
New York, New York 10123
Attention: Mr. Nelson Obus

Copy to:
Jeffrey S. Tullman, Esq.
Kane Kessler, P.C.
1350 Avenue of the
Americas, 26th Floor
New York, New York 10019
(212) 541-6222

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 27, 2009

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box /_/_/

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Partners Small Cap Value, L.P. 13-3688497

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 7 SOLE VOTING POWER

NUMBER OF SHARES 3,155,427 (See Item 5)

- 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY

0 (See Item 5)

EACH REPORTING PERSON

- 9 SOLE DISPOSITIVE POWER

WITH

- 10 3,155,427 (See Item 5)
SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,155,427 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

- 14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 3,559,597 (See Item 5)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0 (See Item 5)

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 3,559,597 (See Item 5)

WITH 10 SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,559,597 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.5%

- 14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Partners Small Cap Value L.P. I 13-3953291

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 7 SOLE VOTING POWER

NUMBER OF SHARES 3,727,819 (See Item 5)
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY EACH 0 (See Item 5)

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 3,727,819 (See Item 5)

10 SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,727,819 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.7%

- 14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Capital Management, LLC 13-4018186

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

N/A

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

NUMBER OF
SHARES 8 6,883,246 (See Item 5)
SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

9 0 (See Item 5)
SOLE DISPOSITIVE POWER

10 6,883,246 (See Item 5)
SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,883,246 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.7 %

- 14 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Capital, Inc. Profit Sharing & Money Purchase Plan

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

410,431 (See Item 5)
8 SHARED VOTING POWER

0 (See Item 5)
9 SOLE DISPOSITIVE POWER

410,431 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
410,431 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.5%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Channel Partnership II, L.P. 22-3215653

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

N/A

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 7 SOLE VOTING POWER

NUMBER OF 1,250,000 (See Item 5)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0 (See Item 5)

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,250,000 (See Item 5)

WITH 10 SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,250,000 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.6%

- 14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Wynnefield Capital, Inc. 13-3688495

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

N/A

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- 7 SOLE VOTING POWER

NUMBER OF 3,559,597 (See Item 5)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0 (See Item 5)

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 3,559,597 (See Item 5)

WITH 10 SHARED DISPOSITIVE POWER

0 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,559,597 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.5 %

- 14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Nelson Obus

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

N/A

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

- 7 SOLE VOTING POWER

NUMBER OF 1,266,864 (See Item 5)

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 10,442,843 (See Item 5)

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,266,864 (See Item 5)

WITH 10 SHARED DISPOSITIVE POWER

10,442,843 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,709,707 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.8%

- 14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Joshua Landes

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

N/A

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

- 7 SOLE VOTING POWER

NUMBER OF 0 (See Item 5)

- 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 10,442,843 (See Item 5)

- 9 SOLE DISPOSITIVE POWER

EACH

REPORTING PERSON 0 (See Item 5)

- 10 SHARED DISPOSITIVE POWER

WITH

10,442,843 (See Item 5)

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,442,843 (See Item 5)

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.2%

- 14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

This Amendment No. 2 to Schedule 13D (this "Amendment") relates to the common stock, par value \$0.0001 per share (the "Common Stock") of Aftersoft Group, Inc. (the "Issuer"). This Amendment amends and supplements the Items set forth below of the Wynnefield Reporting Persons' Schedule 13D previously filed with the Securities and Exchange Commission on March 3, 2008, as amended by Amendment No. 1 filed with the Securities and Exchange Commission on December 5, 2008 (collectively, the "Statement"). Terms defined in the Statement are used herein with the same meaning.

Item 3. Source and Amount of Funds or Other Consideration.

The securities reported in this Statement as directly beneficially owned by the Wynnefield Reporting Persons were acquired with funds of approximately \$130,713.87 (including brokerage commissions). All such funds were provided from the working capital or personal funds of the Wynnefield Reporting Persons who directly beneficially own such securities.

Item 5. Interest in Securities of the Issuer.

(a), (b) and (c) As of March 27, 2009, the Wynnefield Reporting Persons beneficially owned in the aggregate 11,709,707 shares of Common Stock, constituting approximately 14.8% of the outstanding shares of shares of Common Stock (the percentage of shares owned being based upon 79,125,899, shares of Common Stock outstanding as of February 13, 2009, as set forth in the Issuer's most recent report on Form 10-Q for the quarter ended December 29, 2008, filed with the Commission on February 17, 2009). The following table sets forth certain information with respect to Common Stock directly beneficially owned by the Wynnefield Reporting Persons listed below:

Name	Number of Common Stock	Percentage of Outstanding Common Stock
Wynnefield Partners	3,155,427	4.0%
Wynnefield Partners I	3,727,819	4.7%
Wynnefield Offshore	3,559,597	4.5%
Profit Sharing Plan	410,431	0.5%
Channel Partnership II	1,250,000	1.6%

WCM is the sole general partner of the Wynnefield Partners and Wynnefield Partners I and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. WCM, as the sole general partner of Wynnefield Partners and Wynnefield Partners I, has the sole power to direct the voting and disposition of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. Messrs. Obus and Landes are the co-managing members of WCM and, accordingly, each of Messrs. Obus and Landes may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCM may be deemed to beneficially own.

Each of Messrs. Obus and Landes, as co-managing members of WCM, has the power to direct the voting and disposition of the Common Stock that WCM may be deemed to beneficially own. WCI is the sole investment manager of Wynnefield Offshore and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Wynnefield Offshore beneficially owns.

WCI as the sole investment manager of Wynnefield Offshore, has the sole power to direct the voting and disposition of the Common Stock that Wynnefield Offshore beneficially owns. Each of Messrs. Obus and Landes are executive officers of WCI and, accordingly, each may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCI may be deemed to beneficially own. Each of Messrs. Obus and Landes, as an executive officer of WCI, has the power to direct the voting and disposition of the Common Stock that WCI may be deemed to beneficially own.

The Profit Sharing Plan is an employee profit sharing plan. Mr. Obus has the authority to direct the voting and the disposition of the shares of Common Stock that the Plan beneficially owns. Mr. Obus may be deemed to be the beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the share of Common Stock that the Plan may be deemed to beneficially owned.

Mr. Obus is the general partner of Channel and, accordingly, Mr. Obus may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the shares of Common Stock that Channel may be deemed to beneficially own. Mr. Obus, as the general partner of Channel, has the sole power to direct the voting and disposition of the shares of Common Stock beneficially owned by Channel.

Beneficial ownership of the Common Stock shown on the cover pages of and set forth elsewhere in this Statement for each member of the Wynnefield Reporting Persons assumes that they have not formed a group for purposes of Section 13(d)(3) under the Exchange Act, and Rule 13d-5(b)(1) promulgated thereunder. If the members of the Wynnefield Reporting Persons were deemed to have formed a group for purposes of Section 13(d)(3) and Rule 13d-5(b)(1), the group would be deemed to own beneficially (and may be deemed to have shared voting and dispositive power over) of 11,709,707 shares of Common Stock, constituting approximately 14.8% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 79,125,899 shares of Common Stock outstanding as of February 13, 2009, as set forth in Issuer's most recent report on Form 10-Q for the quarter ended December 31, 2008, filed with the Commission on February 17, 2009).

The filing of this Statement and any future amendment by the Wynnefield Reporting Persons, and the inclusion of information herein and therein with respect to WCM, WCI and Messrs. Obus and Landes, shall not be considered an admission that any of such persons, for the purpose of Section 16(b) of the Exchange Act, are the beneficial owners of any shares in which such persons do not have a pecuniary interest. Each of WCM, WCI and Messrs. Obus and Landes disclaims any beneficial ownership of the shares covered by this Statement.

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The Wynnefield Reporting Persons have purchased shares of Common Stock during the last 60 days, as follows;

Name	Date	Number of Shares	Price Per Share
Profit Sharing Plan	3/18/09	10,000	\$0.03
Profit Sharing Plan	3/23/09	6,894	\$0.03
W y n n e f i e l d Partners I	3/27/09	161,900	\$0.03
Wynnefield Partners	3/27/09	117,231	\$0.03
Wynnefield Offshore	3/27/09	131,300	\$0.03

(d) and (e). Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: April 2, 2009

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P., I

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,
its Investment Manager

By: /s/ Nelson Obus
Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus
Nelson Obus, President

CHANNEL PARTNERSHIP II, L.P

By: /s/ Nelson Obus

Nelson Obus, General Partner

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WYNNEFIELD CAPITAL, INC. PROFIT SHAREING & MONEY PURCHASE PLAN

By: /s/ Nelson Obus
Nelson Obus, Managing Member

/s/ Nelson Obus
Nelson Obus, Individually

/s/ Joshua Landes
Joshua Landes, Individually
