

GAMBRELL DAVID H
Form 4
December 30, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GAMBRELL DAVID H

2. Issuer Name **and** Ticker or Trading
Symbol
AMERICAN SOFTWARE INC
[AMSWA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

470 PACES FERRY ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

ATLANTA, GA 30305

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)		
			Code	V	Amount (A) or (D) Price				
Class A Common Stock	12/29/2005		A		40,000 (1)	A	\$ 6.66	78,000	D

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

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information contained in this form are not
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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)**

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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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Options to Acquire Class A Common Stock	\$ 6.38	12/29/2005		M	3,000	10/31/2004	10/31/2013	Class A Common Stock		3,000
Options to Acquire Class A Common Stock	\$ 1.47	12/29/2005		M	3,000	04/30/2002	04/30/2011	Class A Common Stock		3,000
Options to Acquire Class A Common Stock	\$ 2.5	12/29/2005		M	3,000	01/31/2002	01/31/2011	Class A Common Stock		3,000
Options to Acquire Class A Common Stock	\$ 1.6	12/29/2005		M	3,000	07/31/2001	07/31/2011	Class A Common Stock		3,000
Options to Acquire Class A Common Stock	\$ 5.91	12/29/2005		M	3,000	10/29/2005	10/29/2015	Class A Common Stock		3,000
Options to Acquire Class A Common Stock	\$ 1.45	12/29/2005		M	3,000	10/31/2002	10/31/2011	Class A Common Stock		3,000

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Options to Acquire Class A Common Stock	\$ 2.8	12/29/2005	M	3,000	01/31/2003	01/31/2012	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 2.95	12/29/2005	M	3,000	07/31/2003	07/31/2012	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 2.75	12/29/2005	M	5,000	04/30/2000	04/30/2009	Class A Common Stock	5,000
Options to Acquire Class A Common Stock	\$ 2.875	12/29/2005	M	5,000	10/29/1999	10/29/2008	Class A Common Stock	5,000
Options to Acquire Class Common Stock	\$ 2.8	12/29/2005	M	3,000	01/31/2004	01/31/2013	Class A Common Stock	3,000
Options to Acquire Class Common Stock	\$ 2.38	12/29/2005	M	3,000	10/31/2003	10/31/2012	Class A Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAMBRELL DAVID H 470 PACES FERRY ROAD ATLANTA, GA 30305	X			

Signatures

David Gambrell

12/30/2005

__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) Exercised options and holding.

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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