

AMERICAN SOFTWARE INC

Form 4

December 08, 2016

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 *
MCGUONE JAMES R

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 EAST PACES FERRY RD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2016

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

ATLANTA, GA 30305

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

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

(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 Beneficial Ownership (Instr. 4)
Common Stock	12/06/2016		M ⁽¹⁾	11,896 A	\$ 8.12 11,896	D	
Common Stock	12/06/2016		S	11,896 D	\$ 10.45 0 (2)	D	
Common Stock	12/07/2016		M ⁽³⁾	3,627 A	\$ 8.12 3,627	D	
Common Stock	12/07/2016		S	3,627 D	\$ 10.45 0 (2) (4)	D	

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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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 8.12	12/06/2016		M ⁽¹⁾	11,896	⁽⁵⁾	06/29/2017	Common Stock 11,896
Stock Option	\$ 8.12	12/07/2016		M ⁽³⁾	3,627	⁽⁵⁾	06/29/2017	Common Stock 3,627

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGUONE JAMES R 470 EAST PACES FERRY RD ATLANTA, GA 30305			Secretary	

Signatures

James R. McGuone 12/08/2016

 **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) On December 6, 2016, the Reporting Person converted 11,896 options into an equal number of shares of Class A Common Stock.
- (2) The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each price for all transactions reported on this Form 4.
- (3) On December 7, 2016, the Reporting Person converted 3,627 options into an equal number of shares of Class A Common Stock.
- (4) Represents the weighted average sales price for price increments ranging from \$10.45 to \$10.495.

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- (5) Vests 4,000 share(s) on 29-Jun-2012, 4,000 share(s) on 29-Jun-2013, 4,000 share(s) on 29-Jun-2014, 4,000 share(s) on 29-Jun-2015, 4,000 share(s) on 29-Jun-2016

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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