

Sell Bryan L.
Form 4
December 21, 2017

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 *
Sell Bryan L.

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)

4860 BRENT KNOLL LANE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2017

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

SUWANEE, GA 30024

(City) (State) (Zip)

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

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 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)
Common Stock	12/19/2017		M ⁽¹⁾	4,000 A \$ 9.33	4,000	D	
Common Stock	12/19/2017		M ⁽²⁾	4,000 A \$ 8	8,000	D	
Common Stock	12/19/2017		S ⁽³⁾	4,000 D \$ 11.692	4,000	D	
Common Stock	12/19/2017		S ⁽³⁾	4,000 D \$ 11.692	0	D	

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 or Number of Shares
Stock Option	\$ 9.33	12/19/2017		M ⁽¹⁾		4,000		08/18/2016 ⁽⁴⁾	08/18/2021	Common Stock	4,000
Stock Option	\$ 8	12/19/2017		M ⁽¹⁾		4,000		09/05/2014 ⁽⁵⁾	09/05/2019	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sell Bryan L. 4860 BRENT KNOLL LANE SUWANEE, GA 30024	Controller

Signatures

Bryan Sell 12/20/2017
 **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 19, 2017, the Reporting Person converted 4,000 options into an equal number of shares of Class A Common Stock.

(2) On December 19, 2017, the Reporting Person converted 4,000 options into an equal number of shares of Class A Common Stock.

(3) On December 19, 2017, the Reporting Person sold 4,000 shares of Class A Common stock.

(4) Vests 3,000 share(s) on 18-Aug-2016, 3,000 share(s) on 18-Aug-2017, 3,000 share(s) on 18-Aug-2018, 3,000 share(s) on 18-Aug-2019, 3,000 share(s) on 18-Aug-2020

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- (5) Vests 4,000 share(s) on 05-Sep-2014, 4,000 share(s) on 05-Sep-2015, 4,000 share(s) on 05-Sep-2016, 4,000 share(s) on 05-Sep-2017, 4,000 share(s) on 05-Sep-2018

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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