

AMERICAN SOFTWARE INC
Form 4
March 27, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
EDENFIELD J MICHAEL

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2017

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

470 EAST PACES FERRY RD

(Street)

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

ATLANTA, GA 30305

(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 Ownership: Beneficial or Indirect (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/23/2017 | | M ⁽¹⁾ | | 416,553 | A | \$ 8.12 416,553 D |
| Common Stock | 03/23/2017 | | S | | 800 | D | \$ 10.3669 415,753 D (2) (3) |
| Common Stock | 03/24/2017 | | M ⁽⁴⁾ | | 2,766 | A | \$ 8.12 418,519 D |
| Common Stock | 03/24/2017 | | S | | 2,766 | D | \$ 10.1942 415,753 D (3) (5) |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 8.12 | 03/23/2017 | | M ⁽¹⁾ | 800 | <u>(6)</u> 06/29/2017 | Common Stock | 800 |
| Stock Option | \$ 8.12 | 03/24/2017 | | M ⁽⁴⁾ | 2,766 | <u>(6)</u> 06/29/2017 | Common Stock | 2,766 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENFIELD J MICHAEL 470 EAST PACES FERRY RD ATLANTA, GA 30305 | | | | |

Signatures

J. Michael
Edenfield
03/27/2017

**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 March 23, 2017, the Reporting Person converted 800 options into an equal number of shares of Class A Common Stock.
- (2) Represents the weighted average sales price for price increments ranging from \$10.35 to \$10.39.
- (3) 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.

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- (4) On March 24, 2017, the Reporting Person converted 2,766 options into an equal number of shares of Class A Common Stock.
- (5) Represents the weighted average sales price for price increments ranging from \$10.15 to \$10.25.
- (6) Vests 24,000 share(s) on 29-Jun-2012, 24,000 share(s) on 29-Jun-2013, 24,000 share(s) on 29-Jun-2014, 24,000 share(s) on 29-Jun-2015, 24,000 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.