DENNEDY JIM Form 4 March 12, 2012

## FORM 4

## OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or ENEFICIAL OWNERSHIP OF

January 31,
2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

value

(Print or Type Responses)

DENNEDY JIM Symb			Issuer Name and Ticker or Trading mbol GILYSYS INC [AGYS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	fiddle) 3. Date of	3. Date of Earliest Transaction				(Check all applicable)			
` ′	NTAIN PARKW	(Month/D	ay/Year)				_X_ Director _X_ Officer (giv below)		Owner er (specify	
	(Street)		ndment, Dat th/Day/Year)	Č			6. Individual or J Applicable Line) _X_ Form filed by	One Reporting Pe	erson	
SOLON, OF	H 44139						Form filed by I Person	More than One Re	porting	
(City)	(State)	(Zip) Table	e I - Non-D	erivative So	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly 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)	on(A) or Dis (D) (Instr. 3, 4	posed	of	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 shares, without par	03/09/2012		P	500 (1)	A	\$ 8.05	109,776 (2)	D		

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

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SEC 1474

(9-02)

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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	*	Title Number	Number		
						Excicisable De	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Reporting Owner Hume, Humess	Director	10% Owner	Officer	Other			
DENNEDY JIM 28925 FOUNTAIN PARKWAY SOLON, OH 44139	X		President & CEO				

## **Signatures**

/s/ Linda K. Erkkila by power of attorney for James H. Dennedy

03/12/2012

\*\*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).
- The purchase reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Dennedy effective August 22, **(1)** 2011.
- (2) Amount includes purchase of 121 shares on March 1, 2012 pursuant to the employee stock purchase plan.

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.

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