

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

FORGENT NETWORKS INC  
Form SC 13D/A  
May 29, 2009

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)\*

Forgent Networks, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$.01 per share

-----  
(Title of Class of Securities)

34629U103

-----  
(CUSIP Number)

RED OAK PARTNERS, LLC  
654 Broadway, Suite 5  
New York, NY 10012  
Attention: David Sandberg  
Telephone: (212) 614-8952

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 29, 2009

-----  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

Page 1 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
Red Oak Partners, LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
  
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e) [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
New York

|   |    |                          |             |
|---|----|--------------------------|-------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER        | 0           |
|   | 8  | SHARED VOTING POWER      | - 2,285,796 |
|   | 9  | SOLE DISPOSITIVE POWER   | 0           |
|   | 10 | SHARED DISPOSITIVE POWER | - 2,285,796 |

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,285,796
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
7.35%\*\*
- 14 TYPE OF REPORTING PERSON  
  
OO

---

\*\* Based on 31,111,278 shares of common stock of Forgent Networks, Inc. outstanding at March 11, 2009, as reported in Forgent Networks, Inc.'s Quarterly Report on Form 10-Q for the quarter ended January 31, 2009 filed with the Securities and Exchange Commission on March 13, 2009.

Page 2 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

The Red Oak Fund, LP

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

|   |                   |  |                              |
|---|-------------------|--|------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7<br>8<br>9<br>10 | SOLE VOTING POWER<br>SHARED VOTING POWER -<br>SOLE DISPOSITIVE POWER<br>SHARED DISPOSITIVE POWER - | 0<br>812,177<br>0<br>812,177 |
|---|-------------------|--|------------------------------|

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

812,177

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.61%\*\*

14 TYPE OF REPORTING PERSON

PN

Page 3 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Pinnacle Partners, LLC

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

|   |    |                          |           |
|---|----|--------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7  | SOLE VOTING POWER        | 0         |
|   | 8  | SHARED VOTING POWER      | - 946,950 |
|   | 9  | SOLE DISPOSITIVE POWER   | 0         |
|   | 10 | SHARED DISPOSITIVE POWER | - 946,950 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

946,950

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.05%\*\*

14 TYPE OF REPORTING PERSON

OO

Page 4 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Pinnacle Fund, LLLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

|   |    |                          |           |
|---|----|--------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7  | SOLE VOTING POWER        | 0         |
|   | 8  | SHARED VOTING POWER      | - 946,950 |
|   | 9  | SOLE DISPOSITIVE POWER   | 0         |
|   | 10 | SHARED DISPOSITIVE POWER | - 946,950 |

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
946,950

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.05%\*\*

14 TYPE OF REPORTING PERSON  
PN

Page 5 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
Bear Market Opportunity Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

|   |    |                          |           |
|---|----|--------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7  | SOLE VOTING POWER        | 0         |
|   | 8  | SHARED VOTING POWER      | - 526,669 |
|   | 9  | SOLE DISPOSITIVE POWER   | 0         |
|   | 10 | SHARED DISPOSITIVE POWER | - 526,669 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
526,669

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.69%\*\*

14 TYPE OF REPORTING PERSON

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

PN

Page 6 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
David Sandberg
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
  
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States

|              |    |                                      |
|--------------|----|--------------------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER                    |
| SHARES       |    |                                      |
| BENEFICIALLY | 8  | SHARED VOTING POWER - 2,285,796      |
| OWNED BY     |    |                                      |
| EACH         | 9  | SOLE DISPOSITIVE POWER               |
| REPORTING    |    |                                      |
| PERSON WITH  | 10 | SHARED DISPOSITIVE POWER - 2,285,796 |

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,285,796
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
7.35%\*\*
- 14 TYPE OF REPORTING PERSON  
  
IN

Page 7 of 9 pages

ITEM 4. Purpose of Transaction.

Item 4 as previously filed is amended by adding the following language:

On May 28th, Pinnacle Partners sent a letter, attached as Exhibit A, to Asure Software's ("ASUR") Board of Directors, listing its slate of Board nominees.

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

Included with the letter was a copy of a stock certificate, attached as Exhibit B, for part of Pinnacle's ASUR holdings. Also included were the nominees' biographies, attached as Exhibit C, along with their letters of consent, attached as Exhibit D.

ITEM 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

Exhibit A: Letter to Board of Directors

Exhibit B: Stock Certificate

Exhibit C: Nominees' Backgrounds

Exhibit D: Nominees' Consent Forms

Page 8 of 9 pages

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: May 29, 2009

/s/ David Sandberg

-----  
David Sandberg

Red Oak Partners LLC

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

Pinnacle Partners, LLP

By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

The Red Oak Fund, L.P.

By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

Pinnacle Fund, LLLP

By: Pinnacle Partners, LLC, its general partner

By: Red Oak Partners LLC, its general partner

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

Bear Market Opportunity Fund, L.P.

By: Red Oak Partners, LLC, its investment advisor

By: /s/ David Sandberg

-----  
David Sandberg, Managing Member

Page 9 of 9 pages