

AMERICAN SOFTWARE INC

Form 4

December 28, 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 *
EDENFIELD JAMES C

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)
12/21/2016

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

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	12/21/2016		M ⁽¹⁾	V Amount (A) or (D) Price 1,410 A \$ 8.57	61,410 ⁽²⁾	D	
Common Stock	12/21/2016		S	1,410 D \$ 10.8435 ⁽³⁾ ⁽⁴⁾	60,000 ⁽²⁾	D	
Common Stock	12/22/2016		M ⁽⁵⁾	2,052 A \$ 8.57	62,052 ⁽²⁾	D	
Common Stock	12/22/2016		S	2,052 D \$ 10.6512 ⁽⁴⁾ ⁽⁶⁾	60,000 ⁽²⁾	D	
	12/23/2016		M ⁽⁷⁾	2,544 A \$ 8.57	62,544 ⁽²⁾	D	

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Common
Stock

Common Stock	12/23/2016	S	2,544	D	\$ 10.7261 (4) (8)	60,000 (2)	D
Common Stock	12/27/2016	M(9)	6,487	A	\$ 8.57	66,487 (2)	D
Common Stock	12/27/2016	S	6,487	D	\$ 10.6235 (4) (10)	60,000 (2)	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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 8.57	12/21/2016		M(1)	1,410	(11)	07/03/2018	Common Stock 1,410
Stock Option	\$ 8.57	12/22/2016		M(5)	2,052	(11)	07/03/2018	Common Stock 2,052
Stock Option	\$ 8.57	12/23/2016		M(7)	2,544	(11)	07/03/2018	Common Stock 2,544
Stock Option	\$ 8.57	12/27/2016		M(12)	6,487	(11)	07/03/2018	Common Stock 6,487

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

EDENFIELD JAMES C
470 EAST PACES FERRY RD
ATLANTA, GA 30305

Executive Chairman

Signatures

James C.
Edenfield

12/28/2016

 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 21, 2016, the Reporting Person converted 1,410 options into an equal number of shares of Class A Common Stock.
- (10) Represents the weighted average sales price for price increments ranging from \$10.60 to \$10.71.
- (11) Vests 12,000 share(s) on 03-Jul-2013, 12,000 share(s) on 03-Jul-2014, 12,000 share(s) on 03-Jul-2015, 12,000 share(s) on 03-Jul-2016, 12,000 share(s) on 03-Jul-2017
- (12) On December 27, 2016, the Reporting Person converted 6,487 options into an equal number of shares of Class A Common Stock.
- (2) 60,000 shares of Class A Common Stock held by James C. and Norma T. Edenfield Foundation.
- (3) Represents the weighted average sales price for price increments ranging from \$10.84 to \$10.865.
- (4) 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.
- (5) On December 22, 2016, the Reporting Person converted 2,052 options into an equal number of shares of Class A Common Stock.
- (6) Represents the weighted average sales price for price increments ranging from \$10.65 to \$10.665.
- (7) On December 23, 2016, the Reporting Person converted 2,544 options into an equal number of shares of Class A Common Stock.
- (8) Represents the weighted average sales price for price increments ranging from \$10.69 to \$10.76.
- (9) On December 27, 2016, the Reporting Person converted 6,487 options into an equal number of shares of Class A Common Stock.

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.