

AMERICAN SOFTWARE INC

Form 4

December 16, 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)
12/14/2016

____ 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/14/2016		M ⁽¹⁾		5,966	A	\$ 8.12	65,966 ⁽²⁾ D
Common Stock	12/14/2016		S		5,966	D	\$ 10.8425	60,000 ⁽²⁾ D
Common Stock	12/15/2016		M ⁽⁵⁾		10,000	A	\$ 8.12	70,000 ⁽²⁾ D
Common Stock	12/15/2016		S		10,000	D	\$ 10.7361	60,000 ⁽²⁾ D

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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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option	\$ 8.12	12/14/2016		M ⁽¹⁾	5,966	⁽⁷⁾ 06/29/2017	Common Stock	5,966
Stock Option	\$ 8.12	12/15/2016		M ⁽⁵⁾	10,000	⁽⁷⁾ 06/29/2017	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EDENFIELD JAMES C 470 EAST PACES FERRY RD ATLANTA, GA 30305	Executive Chairman

Signatures

James C.
Edenfield 12/16/2016

**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 14, 2016, the Reporting Person converted 5,966 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 sale price for price increments ranging from \$10.81 to \$10.91.
- (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.

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- (5) On December 15, 2016, the Reporting Person converted 10,000 options into an equal number of shares of Class A Common Stock.
- (6) Represents the weighted average sales price for price increments ranging from \$10.66 to \$10.915.
- (7) Vests 12,000 share(s) on 29-Jun-2012, 12,000 share(s) on 29-Jun-2013, 12,000 share(s) on 29-Jun-2014, 12,000 share(s) on 29-Jun-2015, 12,000 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.

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