

AMERICAN SOFTWARE INC
 Form 4
 December 12, 2016

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 *
 MCGUONE JAMES R

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)
 12/08/2016

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

ATLANTA, GA 30305

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 12/08/2016 | | M ⁽¹⁾ | A | \$ 8.12 4,477 | D | |
| Common Stock | 12/08/2016 | | S | D | \$ 10.6559 0 <u>(2) (3)</u> | D | |
| Common Stock | 12/09/2016 | | M ⁽⁴⁾ | A | \$ 8.57 16,000 | D | |
| Common Stock | 12/09/2016 | | S | D | \$ 10.8767 0 <u>(3) (5)</u> | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 8.12 | 12/08/2016 | | M ⁽¹⁾ | 4,477 | ⁽⁶⁾ 06/29/2017 | Common Stock | 4,477 |
| Stock Option | \$ 8.57 | 12/09/2016 | | M ⁽⁴⁾ | 16,000 | ⁽⁷⁾ 07/03/2018 | Common Stock | 16,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGUONE JAMES R 470 EAST PACES FERRY RD ATLANTA, GA 30305 | | | Secretary | |

Signatures

James R. McGuone 12/12/2016

**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 8, 2016, the Reporting Person converted 4,477 options into an equal number of shares of Class A Common Stock.
- (2) Represents the weighted average sales price for price increments ranging from \$10.45 to \$10.82.
- (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.
- (4) On December 9, 2016, the Reporting Person converted 16,000 options into an equal number of shares of Class A Common Stock.

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- (5) Represents the weighted average sales price for price increments ranging from \$10.75 to \$11.00.
- (6) Vests 4,000 share(s) on 29-Jun-2012, 4,000 share(s) on 29-Jun-2013, 4,000 share(s) on 29-Jun-2014, 4,000 share(s) on 29-Jun-2015, 4,000 share(s) on 29-Jun-2016
- (7) Vests 4,000 share(s) on 03-Jul-2013, 4,000 share(s) on 03-Jul-2014, 4,000 share(s) on 03-Jul-2015, 4,000 share(s) on 03-Jul-2016, 4,000 share(s) on 03-Jul-2017

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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