

Sell Bryan L.  
Form 4  
December 21, 2017

**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 \*  
Sell Bryan L.

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)  
4860 BRENT KNOLL LANE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/19/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Controller

SUWANEE, GA 30024

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	Price	
Common Stock	12/19/2017		M <sup>(1)</sup>		4,000	A \$ 9.33	4,000 D
Common Stock	12/19/2017		M <sup>(2)</sup>		4,000	A \$ 8	8,000 D
Common Stock	12/19/2017		S <sup>(3)</sup>		4,000	D \$ 11.692	4,000 D
Common Stock	12/19/2017		S <sup>(3)</sup>		4,000	D \$ 11.692	0 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 (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)	Amount or Number of Shares
Stock Option	\$ 9.33	12/19/2017		M <sup>(1)</sup>	4,000	08/18/2016 <sup>(4)</sup> 08/18/2021	Common Stock	4,000
Stock Option	\$ 8	12/19/2017		M <sup>(1)</sup>	4,000	09/05/2014 <sup>(5)</sup> 09/05/2019	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sell Bryan L. 4860 BRENT KNOLL LANE SUWANEE, GA 30024				Controller

## Signatures

Bryan Sell 12/20/2017  
 \*\*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 19, 2017, the Reporting Person converted 4,000 options into an equal number of shares of Class A Common Stock.
- (2) On December 19, 2017, the Reporting Person converted 4,000 options into an equal number of shares of Class A Common Stock.
- (3) On December 19, 2017, the Reporting Person sold 4,000 shares of Class A Common stock.
- (4) Vests 3,000 share(s) on 18-Aug-2016, 3,000 share(s) on 18-Aug-2017, 3,000 share(s) on 18-Aug-2018, 3,000 share(s) on 18-Aug-2019, 3,000 share(s) on 18-Aug-2020

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- (5) Vests 4,000 share(s) on 05-Sep-2014, 4,000 share(s) on 05-Sep-2015, 4,000 share(s) on 05-Sep-2016, 4,000 share(s) on 05-Sep-2017, 4,000 share(s) on 05-Sep-2018

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.