

AGILYSYS INC
Form SC 13G
August 20, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Agilysys, Inc.
(Name of Issuer)

Class A Common Stock, without par value
(Title of Class of Securities)

00847J105
(CUSIP Number)

August 8, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*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 the disclosure provided in a prior cover page.

The information required in 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 ("Act") 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.)

1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

Goodwood Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) S

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Ontario, Canada

	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		0
	6	SHARED VOTING POWER
		1,676,691
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		1,676,691

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,676,691

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.3%

12 TYPE OF REPORTING PERSON (See Instructions)

CO

CUSIP No. 00847J105

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

1354037 Ontario Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) S

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Ontario, Canada

	5	SOLE VOTING POWER
NUMBER OF SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		
EACH		1,676,691
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		
WITH		0
	8	SHARED DISPOSITIVE POWER
		1,676,691

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,676,691

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.3%

12 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

Goodwood Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) S

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Canada

	5	SOLE VOTING POWER
NUMBER OF		
SHARES		664,391
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		
EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		
WITH		664,391
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

664,391

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

2.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IV

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

Arrow Goodwood Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a) (b) S**3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION:**

Canada

	5	SOLE VOTING POWER
NUMBER OF SHARES		225,300
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		
EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		
WITH		225,300
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

225,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.7%

12 TYPE OF REPORTING PERSON (See Instructions)

IV

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

Goodwood Capital Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a) (b) S**3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Canada

	5	SOLE VOTING POWER
NUMBER OF SHARES		113,000
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		
EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		
WITH		113,000
	8	SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

113,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.4%

12 TYPE OF REPORTING PERSON (See Instructions)

IV

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

The Goodwood Fund 2.0 Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a) (b) S**3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION:**

Cayman Islands

	5	SOLE VOTING POWER
NUMBER OF SHARES		658,100
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		658,100
	8	SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

658,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

2.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IV

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1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only):

MSS Equity Hedge 15

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a) (b) S**3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION:**

Cayman Islands

	5	SOLE VOTING POWER
NUMBER OF SHARES		15,900
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		
EACH		0
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON		
WITH		15,900
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

15,900

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

Less than 0.1%

12 TYPE OF REPORTING PERSON (See Instructions)

IV