

MCGUONE JAMES R
 Form 4
 March 08, 2018

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)
 03/07/2018

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/07/2018		M ⁽¹⁾		4,800	A	\$ 10.01	4,800	D	
Common Stock	03/07/2018		S ⁽²⁾		4,800	D	\$ 13.1812	0	D	
Common Stock	03/07/2018		M ⁽³⁾		2,477	A	\$ 9.67	2,477	D	
Common Stock	03/07/2018		S ⁽⁴⁾		2,477	D	\$ 13.1812	0	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)	Amount or Number of Shares
Stock Option	\$ 10.01	03/07/2018		M ⁽¹⁾	4,800	06/20/2017 ⁽⁵⁾ 06/20/2022	Common Stock	4,800
Stock Option	\$ 9.67	03/07/2018		M ⁽³⁾	2,477	07/14/2015 07/14/2020	Common Stock	2,477

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 03/08/2018

__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 March 7, 2018, the Reporting Person converted 4,800 options into an equal number of shares of Class A Common Stock.
- (2) On March 7, 2018, the Reporting Person sold 4,800 shares of Class A Common stock.
- (3) On March 7, 2018, the Reporting Person converted 2,477 options into an equal number of shares of Class A Common Stock.
- (4) On March 7, 2018, the Reporting Person sold 2,477 shares of Class A Common stock.

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(5) Employees: 5 year vesting, 20 percent per year and expires in 6th year beginning on 20-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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