

SABA SOFTWARE INC
Form 4
February 02, 2006

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 *
NAVICKAS LEON

(Last) (First) (Middle)

2400 BRIDGE PARKWAY

(Street)

REDWOOD SHORES, CA 94065-1166

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SABA SOFTWARE INC [SABA]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	01/31/2006		A	18,762	A ① 18,762	I	By Trust (2)
Common Stock	01/31/2006		A	602,031	A ③ 620,793	D	

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

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SEC 1474 (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 (Right to Buy)	\$ 5.04	02/01/2006		A	7,500	02/01/2006 ⁽⁴⁾ 02/01/2012	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAVICKAS LEON 2400 BRIDGE PARKWAY REDWOOD SHORES, CA 94065-1166	X			

Signatures

Leon Navickas 02/01/2006

**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) Received in exchange for 53,000 shares of Centra Software, Inc. ("Centra") common stock in connection with the merger of Centra into Saba Software, Inc. ("Saba") (the "Merger"). On the effective date of the Merger, the closing price of Centra common stock was \$2.40 per share, and the closing price of Saba common stock was \$5.04 per share.
 - (2) Shares held indirectly in the name of Leon Navickas, Trustee, and Sophia Navickas, Trustee, UTD 11/15/1998
 - (3) Received in exchange for 1,700,653 shares of Centra Software, Inc. ("Centra") common stock in connection with the merger of Centra into Saba Software, Inc. ("Saba") (the "Merger"). On the effective date of the Merger, the closing price of Centra common stock was \$2.40 per share, and the closing price of Saba common stock was \$5.04 per share.
 - (4) The option vests immediately.

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.