

AMERICAN SOFTWARE INC
 Form 4
 December 20, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 EDENFIELD JAMES C

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)
 12/16/2016

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

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)
			Code	V	Amount	Price	
Common Stock	12/16/2016		M ⁽¹⁾		8,700	A \$ 8.12	68,700 ⁽²⁾ D
Common Stock	12/16/2016		S		8,700	D \$ 10.7942	60,000 ⁽²⁾ D
						⁽³⁾ ⁽⁴⁾	
Common Stock	12/19/2016		M ⁽⁵⁾		15,000	A \$ 8.12	75,000 ⁽²⁾ D
Common Stock	12/19/2016		S		15,000	D \$ 10.8537	60,000 ⁽²⁾ D
						⁽⁴⁾ ⁽⁶⁾	

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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)	8. Amount or Number of Shares
Stock Option	\$ 8.12	12/16/2016		M ⁽¹⁾	8,700	⁽⁷⁾ 06/29/2017	Common Stock	8,700
Stock Option	\$ 8.12	12/19/2016		M ⁽⁵⁾	15,000	⁽⁷⁾ 06/29/2017	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDENFIELD JAMES C 470 EAST PACES FERRY RD ATLANTA, GA 30305			Executive Chairman	

Signatures

James C. Edenfield 12/20/2016

**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 16, 2016, the Reporting Person converted 8,700 options into an equal number of shares of Class A Common Stock.
- (2) 60,000 shares of Class A Common Stock held by James C. and Norma T. Edenfield Foundation.
- (3) Represents the weight average sales price for price increments ranging from \$10.79 to \$10.83.
- (4) 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.

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- (5) On December 19, 2016, the Reporting Person converted 15,000 options into an equal number of shares of Class A Common Stock.
- (6) Represents the weighted average sales price for price increments ranging from \$10.74 to \$10.98.
- (7) Vests 12,000 share(s) on 29-Jun-2012, 12,000 share(s) on 29-Jun-2013, 12,000 share(s) on 29-Jun-2014, 12,000 share(s) on 29-Jun-2015, 12,000 share(s) on 29-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. 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.