

JEPSON CHARLES W  
Form 4  
January 10, 2012

# 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 \*  
JEPSON CHARLES W

2. Issuer Name and Ticker or Trading Symbol  
EGAIN COMMUNICATIONS CORP [egan]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
  
(Street)  
  
  
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
01/09/2012  
  
4. If Amendment, Date Original Filed (Month/Day/Year)

\_\_\_\_ Director      \_\_\_\_ 10% Owner  
 Officer (give title below)      \_\_\_\_ Other (specify below)  
SRVP Business Development  
  
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: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/09/2012		M	10,000 A \$ 0.78	10,000	D	
Common Stock <sup>(1)</sup>	01/09/2012		S	10,000 D \$ 6.4131	0	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)

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**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
Employee Stock Option (right to buy)	\$ 0.78	01/09/2012		M	10,000	<sup>(4)</sup> 06/28/2020	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
JEPSON CHARLES W	Director 10% Owner Officer SRVP Business Development Other

## Signatures

Chuck Jepson 01/10/2012  
 \*\*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) This sale of common stock was effected pursuant to a Rule 10b5-1 sales plan adopted by the reporting person on December 9, 2011.
- (2) Reporting person undertakes to provide upon request by the Securities and Exchange Commission, the issuer or a securityholder of the issuer detailed information regarding the price and number of shares sold within the range indicated.
- (3) Represents weighted average sale price. Actual sale prices ranged from \$6.26 to \$6.87
- (4) This option became exercisable as to 25% of the shares on 06/28/11 and became exercisable as to 1/48th of the shares each full month thereafter.

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.