

AMERICAN SOFTWARE INC
 Form 4
 January 25, 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 *
 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 ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/23/2012

___ Director ___X___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 President and CEO

ATLANTA, GA 30305

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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 (A) or (D) Price | | |
| Class A Common Stock | 01/23/2012 | | C ⁽²⁾ | | 2,900 A \$ 5.6 | 62,900 | D ⁽¹⁾ |
| Class A Common Stock | 01/23/2012 | | S ⁽³⁾ | | 2,900 D \$ 9.1768 ^{(4) (5)} | 60,000 | D ⁽¹⁾ |
| Class A Common Stock | 01/24/2012 | | C ⁽⁶⁾ | | 3,800 A \$ 5.6 | 63,800 | D ⁽¹⁾ |
| Class A Common | 01/24/2012 | | S ⁽³⁾ | | 3,800 D \$ 9.164 ^{(5) (7)} | 60,000 | D ⁽¹⁾ |

Stock

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Options to Acquire Class A Common Stock | \$ 5.6 | 01/23/2012 | | C ⁽²⁾ | 2,900 | 07/19/2005 07/19/2014 | Class A Common Stock | 2,900 |
| Options to Acquire Class A Common Stock | \$ 5.6 | 01/24/2012 | | C ⁽⁶⁾ | 3,800 | 07/19/2005 07/19/2014 | Class A Common Stock | 3,800 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EDENFIELD JAMES C 470 EAST PACES FERRY ROAD ATLANTA, GA 30305 | | X | President and CEO | |

Signatures

James C.
Edenfield

01/25/2012

 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) 60,000 shares held by James C. and Norma T. Edenfield Foundation.
- (2) On January 23, 2012, the Reporting Person converted 2,900 options into an equal number of shares of Class A Common Stock.
- (3) The sales reported in this Form 4 were made pursuant to a Rule 10b5-1 plan adopted by the Reporting Person.
- (4) Represents the weighted average sales price for price increments ranging from \$9.105 to \$9.25.

The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security

- (5) holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.
- (6) On January 24, 2012, the Reporting Person converted 3,800 options into an equal number of shares of Class A Common Stock.
- (7) Represents the weighted average sales price for price increments ranging from \$9.125 to \$9.235.

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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