

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934.**

Date of Report: December 17, 2007
(Date of earliest event reported)

Forgent Networks, Inc.
(Exact name of registrant as specified in its charter)

TX
(State or other jurisdiction
of incorporation)

0-20008
(Commission File Number)

74-2415696
(IRS Employer
Identification Number)

108 Wild Basin Rd
(Address of principal executive offices)

78746
(Zip Code)

512-437-2700
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 9.01. Financial Statements and Exhibits

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 Press Release of Forgent Networks, Inc. dated December 17, 2007

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 17, 2007

FORGENT NETWORKS, INC.

By: */s/ Jay Peterson*

Jay Peterson
Chief Financial Officer

Exhibit Index

Exhibit No.
99.1

Description
Press Release of Forgent Networks, Inc. dated December 17, 2007



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Asure Software Announces Results for the 2008 Fiscal First Quarter
Software and services revenue increase 46 percent

AUSTIN, Texas, Dec. 17 /PRNewswire-FirstCall/ -- Asure Software (Nasdaq: ASUR) today announced results for the 2008 fiscal first quarter ended October 31, 2007. Highlights for the quarter include:

- Software and service revenues increased by \$0.6 million, or 46 percent, to \$1.9 million.
- Completed workforce management software acquisition.
- iEmployee added \$0.3 million to the increase in revenues.
- Gross margin as a percent of revenues increased to 82 percent.

“We are progressing with the integration of iEmployee, which has strategically positioned the Company within the rapidly growing workforce management industry. The combination of iEmployee and NetSimplicity provides a broad range of tools enabling a business to optimize their workforce which is so important in a competitive environment. Our offerings target the small, medium business utilizing an attractive software as a service delivery model,” said Richard N. Snyder, Chairman and Chief Executive Officer of Asure Software.

Software and Services Business

Software and services revenue for the three months ended October 31, 2007 were \$1.9 million, an increase of \$0.6 million, or 46 percent, from the \$1.3 million reported for the three months ended July 31, 2007. Revenues include sales of the NetSimplicity scheduling and asset management software, including Meeting Room Manager (“MRM”), Visual Asset Manager (“VAM”), and sales of the Company’s iEmployee workforce management software. Also included in these revenues are software maintenance and support services and professional services. Software and services revenue increased \$0.9 million or 95% from the three months ended October 31, 2006 to the three months ended October 31, 2007.

Gross Margin

Software and services gross margin for the 2008 fiscal first quarter was \$1.5 million, an increase of \$0.5 million or 51 percent, versus \$1.0 million achieved for the 2007 fiscal fourth quarter. Software and services gross margins increased \$0.9 million or 137% from the three months ended October 31, 2006 to the three months ended October 31, 2007.

Selling, General and Administrative

Total selling, general and administrative expenses for the three months ended October 31, 2007, were \$2.8 million, a decrease of \$0.4 million, or 13 percent, from the 2007 fiscal fourth quarter. This is primarily due to a reduction in Intellectual Property segment related operating expenses.

Net (Loss) Income

The Company reported a net loss of (\$0.9 million), or (\$0.03) per share, during the three months ended October 31, 2007.

Outlook

The Company continues to fully integrate the iEmployee operations, develop its sales force to increase sales performance, and release new software updates. Management believes its software and services revenues will continue to increase. Gross margins from the segment are expected to improve during the next fiscal quarter. Management will continue to evaluate additional operational synergies from the iEmployee acquisition and further extend its market reach both domestically and in the international markets.

The Company did not have any intellectual property licensing revenues for the three months ended October 31, 2007. Management does not anticipate any additional licensing revenues from the patents which have generated such revenues in prior fiscal years. Although the Company continues to explore its patent portfolio for additional opportunities, management can give no assurance of future licensing revenues and believes any revenues to be generated from the Company's remaining patent portfolio may be less than those generated historically.

Conference Call and Webcast

Asure Software has scheduled a conference call with the investment community for Tuesday December 18, 2007, at 10:00 a.m. CT (11:00 a.m. ET) to discuss the quarter and outlook. To take part in the call, please dial 800-593-9038 ten minutes before the conference call begins, ask for the Asure Software event, and use pass code 324972. International callers should dial 334-323-7224 and reference the same pass code. Investors, analysts, media and the general public will also have the opportunity to listen to the conference call over the Internet by visiting the investor relations page of Asure's web site at www.asuresoftware.com. To listen to the live call, please visit the web site at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, a replay will be available shortly after the call on the investor relation's page of our web site at www.asuresoftware.com.

About Asure Software

Headquartered in Austin, Texas, Asure Software (ASUR), (a d/b/a of Forgent Networks, Inc.), empowers small to mid-size organizations and divisions of large enterprises to operate more efficiently, increase worker productivity and reduce costs through a suite of on-demand workforce management software and services. Asure's market-leading products include workforce time and attendance tracking, benefits enrollment and tracking, pay stubs and W2 documentation, expense management, meeting room management, and asset tracking. With additional offices in Seekonk, Mass., Vancouver, British Columbia, and Mumbai, India, Asure serves 3,500 customers around the world. For more information, please visit www.asuresoftware.com.

Safe Harbor

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

Statements in this press release regarding Forgent's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.

FORGENT NETWORKS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share data)

	<u>OCTOBER 31,</u> <u>2007</u>	<u>JULY 31,</u> <u>2007</u>
	(UNAUDITED)	
ASSETS		
Current Assets:		
Cash and equivalents	\$ 15,925	\$ 33,524
Short-term investments	3,551	1,538
Accounts receivable, net of allowance for doubtful accounts of \$56 and \$21 at October 31, 2007 and July 31, 2007, respectively	1,476	1,040
Prepaid expenses and other current assets	285	211
Total Current Assets	<u>21,237</u>	<u>36,313</u>
Property and equipment, net	1,108	767
Goodwill	6,993	--
Intangible assets, net	5,161	--
Other assets	129	212
	<u>\$ 34,628</u>	<u>\$ 37,292</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 4,058	\$ 10,970
Accrued compensation and benefits	586	557
Other accrued liabilities	778	855
Deferred revenue	1,392	1,076
Total Current Liabilities	<u>6,814</u>	<u>13,458</u>
Long-Term Liabilities:		
Deferred revenue	33	28
Other long-term obligations	1,060	1,186
Total Long-Term Liabilities	<u>1,093</u>	<u>1,214</u>
Stockholders' Equity:		
Preferred stock, \$.01 par value; 10,000 shares authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 shares authorized; 32,487 and 27,388 shares issued; 30,697 and 25,598 shares outstanding at October 31, 2007 and July 31, 2007, respectively	325	274
Treasury stock at cost, 1,790 shares at October 31, 2007 and July 31, 2007	(4,815)	(4,815)
Additional paid-in capital	270,590	265,647
Accumulated deficit	(239,424)	(238,506)
Accumulated other comprehensive income	45	20
Total Stockholders' Equity	<u>26,721</u>	<u>22,620</u>
	<u>\$ 34,628</u>	<u>\$ 37,292</u>

FORGENT NETWORKS, INC.
CONSOLIDATED STATEMENT OF OPERATIONS
(Amounts in thousands, except per share data)

	FOR THE THREE MONTHS ENDED OCTOBER 31,	
	<u>2007</u>	<u>2006</u>
	(UNAUDITED)	
REVENUES:		
Software & service	\$ 1,875	\$ 962
Intellectual property licensing	--	8,134
Total Revenues	<u>1,875</u>	<u>9,096</u>
COST OF SALES:		
Software & service	330	310
Intellectual property licensing	--	3,540
Total Cost of Sales	<u>330</u>	<u>3,850</u>
GROSS MARGIN	1,545	5,246
OPERATING EXPENSES:		
Selling, general and administrative	2,440	2,500
Research and development	291	116
Amortization of intangible assets	36	4
Total Operating Expenses	<u>2,767</u>	<u>2,620</u>
(LOSS) INCOME FROM OPERATIONS	(1,222)	2,626
OTHER INCOME AND (EXPENSES):		
Interest income	338	155
Interest expense and other	(20)	(32)
Total Other Income and (Expenses)	<u>318</u>	<u>123</u>
(LOSS) INCOME FROM OPERATIONS, BEFORE INCOME TAXES	(904)	2,749
Provision for income taxes	(14)	--
NET (LOSS) INCOME	\$ (918)	\$ 2,749
BASIC AND DILUTED (LOSS) INCOME PER SHARE:		
Net (loss) income per share - basic and diluted	<u>\$ (0.03)</u>	<u>\$ 0.11</u>
WEIGHTED AVERAGE SHARES OUTSTANDING:		
Basic	<u>27,094</u>	<u>25,381</u>
Diluted	<u>27,094</u>	<u>25,522</u>