

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: June 17, 2008
(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))

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 June 17, 2008](#)

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: June 17, 2008

FORGENT NETWORKS, INC.

By: /s/ Jay C Peterson
Jay C Peterson
Chief Financial officer

<u>Exhibit No.</u>	Exhibit Index	<u>Description</u>
99.1		Press Release of Forgent Networks, Inc. dated June 17, 2008

Asure Software Announces Results for the 2008 Fiscal Third Quarter

Software and Services Revenues Increase 177 Percent, Deferred Revenue and Bookings Achieve Record Levels

AUSTIN, TX -- 06/17/2008 -- Asure Software (NASDAQ: ASUR) today announced results for the 2008 fiscal third quarter ending April 30, 2008. Highlights for the quarter include:

- Software and services revenues increased by \$1.7 million, or 177%, over the three months ending April 30, 2007, to \$2.7 million.
- Deferred revenue increased to a record level of \$1.5 million.
- Operating expenses of \$3.7 million were flat with prior quarter.
- Total employee headcount decreased to 146, a reduction of 23% since October 2007.
- Availability of an enhanced version of iEmployee's Time and Attendance product.

"We have completed the integration of the recently acquired iEmployee business and the response from our customers to our expanded product line has been very positive. We believe we have the right strategy to continue to grow our business in this large and expanding workforce management market," said Richard N. Snyder, Chairman and Chief Executive Officer of Asure Software.

Software and Services Business

Software and services revenue increased \$1.7 million or 177% from the three months ended April 30, 2007 to the three months ended April 30, 2008. Revenues include sales of NetSimplicity's Meeting Room Manager ("MRM") and 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 for the three months ended April 30, 2008 was \$2.7 million, essentially flat with the three months ended January 31, 2008. However, the Company's backlog increased by 66% to approximately \$0.5 million reflecting strong growth in new customer installations and deployments.

Gross Margin

Software and services gross margins increased \$1.3 million or 164% from the three months ended April 30, 2007 versus the three months ended April 30, 2008. Software and services gross margin for the 2008 fiscal third quarter was \$2.1 million. Gross margin as a percentage of revenues was 76%, essentially flat with the period ending January 31, 2008.

Operating Expenses

Total operating expenses decreased \$0.4 million or 10% from the three months ended April 30, 2007 to the three months ended April 30, 2008. Operating expenses for the three months ended April 30, 2008, were \$3.7 million, essentially flat with the 2008 fiscal second quarter.

Net Loss

The Company reported a planned net loss of \$1.6 million, or (\$0.05) per share, during the three months ended April 30, 2008.

Cash and Liquidity

Cash decreased by a planned reduction of \$1.7 million and the company maintains a cash and securities balance in excess of \$16 million.

Outlook

The Company continues to develop its inside sales force for iEmployee and release new software updates for all product lines. 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. In May 2008, management identified additional operational synergies that enabled the company to reduce total employee headcount from 146 to 105.

The Company did not have any intellectual property licensing revenues for the three or nine months ended April 30, 2008. Management does not anticipate any additional licensing revenues from the patents which have generated such revenues in prior fiscal years.

Conference Call and Webcast

Asure Software has scheduled a conference call with the investment community for Tuesday, June 17, 2008, 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 888-713-4213 ten minutes before the conference call begins, ask for the Asure Software event, and use pass code 39307033. International callers should dial 617-213-4865 and reference the same pass code, 39307033. 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 on Form 10-K for the most recently ended fiscal year and in the Company's Quarterly Report on Form 10-Q for the most recently ended fiscal quarter.

ASURE SOFTWARE
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share data)

	APRIL 30, 2008	JULY 31, 2007
	-----	-----
	(UNAUDITED)	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 12,812	\$ 33,524
Short-term investments	3,310	1,538
Accounts receivable, net of allowance for doubtful accounts of \$39 and \$21 at April 30, 2008 and July 31, 2007, respectively	1,551	1,040
Prepaid expenses and other current assets	213	211
	-----	-----
Total Current Assets	17,886	36,313
Property and equipment, net	1,025	767
Goodwill	7,106	--
Intangible assets, net	4,923	--
Other assets	--	212
	-----	-----
	\$ 30,940	\$ 37,292
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$ 3,821	\$ 10,970
Accrued compensation and benefits	405	557
Other accrued liabilities	742	855
Deferred revenue	1,469	1,076
	-----	-----
Total Current Liabilities	6,437	13,458
Long-Term Liabilities:		
Deferred revenue	29	28
Other long-term obligations	864	1,186
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Total Long-Term Liabilities	893	1,214
Stockholders' Equity:		
Preferred stock, \$.01 par value; 10,000 authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 authorized; 32,879 and 27,388 shares issued; 31,089 and 25,598 shares outstanding at April 30, 2008 and July 31, 2007, respectively	325	274
Treasury stock at cost, 1,790 issued at April 30, 2008 and July 31, 2007	(4,815)	(4,815)
Additional paid-in capital	270,618	265,647
Accumulated deficit	(242,481)	(238,506)
Accumulated other comprehensive income	(37)	20
	-----	-----
Total Stockholders' Equity	23,610	22,620
	-----	-----
	\$ 30,940	\$ 37,292
	=====	=====

FOR THE

FOR THE

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	APRIL 30,		APRIL 30,	
	2008	2007	2008	2007
	-----		-----	
	(UNAUDITED)		(UNAUDITED)	
REVENUES				
Software & Services	\$ 2,707	\$ 978	\$ 7,316	\$ 2,957
Intellectual Property Licensing	--	20,000	--	28,162
	-----	-----	-----	-----
Total Revenue	2,707	20,978	7,316	31,119
COST OF SALES				
Software & Services	639	196	1,598	698
Intellectual Property Licensing	--	10,592	--	14,135
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Total Cost of Sales	639	10,788	1,598	14,833
GROSS MARGIN	2,068	10,190	5,718	16,286
OPERATING EXPENSES:				
Selling, general and administrative	2,951	3,971	8,353	9,009
Research and development	616	180	1,547	429
Amortization of intangible assets	149	--	340	4
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Total operating expenses	3,716	4,151	10,240	9,442
LOSS FROM OPERATIONS	(1,648)	6,039	(4,522)	6,844
OTHER INCOME AND (EXPENSES):				
Interest income	109	202	641	592
Gain on sale of assets	--	--	--	2,896
Interest expense and other	(20)	(25)	(60)	(68)
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Total other income and (expenses)	89	177	581	3,420
(LOSS) INCOME FROM OPERATIONS, BEFORE INCOME TAXES	(1,559)	6,216	(3,941)	10,264
Provision for income taxes	(14)	(170)	(34)	(170)
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NET (LOSS) INCOME	\$ (1,573)	\$ 6,046	\$ (3,975)	\$ 10,094
	=====	=====	=====	=====
BASIC AND DILUTED INCOME (LOSS) PER SHARE:				
Basic	\$ (0.05)	\$ 0.24	\$ (0.13)	\$ 0.40
	=====	=====	=====	=====
Diluted	\$ (0.05)	\$ 0.23	\$ (0.13)	\$ 0.39
	=====	=====	=====	=====
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	30,995	25,596	29,667	25,488
Diluted	30,995	26,202	29,667	26,022

Investor contact:
Jay Peterson
512-437-2476
jay_peterson@asuresoftware.com

Media contact:
Lisa Flynn
512-437-2678
lisa_flynn@asuresoftware.com