SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPR	OVAL
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I I. Maine and Address of Reporting Feison		Person*	2. Issuer Name and Ticker or Trading Symbol <u>ASURE SOFTWARE INC</u> [ASUR]		tionship of Reporting Pe all applicable) Director	erson(s) to Issuer 10% Owner		
(Last) (First) (Middle) C/O SILVER OAK SERVICES PARTNERS LLC			3. Date of Earliest Transaction (Month/Day/Year) 08/24/2018		Officer (give title below)	Other (specify below)		
1560 SHERMAN AVENUE, SUITE 1200		SUITE 1200	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filin	al or Joint/Group Filing (Check Applicable		
(Street)				X	Form filed by One Re	porting Person		
EVANSTON	IL	60201			Form filed by More the Person	an One Reporting		
(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)	Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code V Amount (A) or Price		Price	Transaction(s) (Instr. 3 and 4)		(1150.4)			
Common Stock, par value \$0.01	08/24/2018		A		2,000 ⁽¹⁾	Α	\$0.00	2,000 ⁽¹⁾	D	
Common Stock, par value \$0.01								1,026,332	Ι	See Footnote ⁽²⁾

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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$14.32	08/24/2018		A		10,000		(3)	08/24/2023	Common Stock	10,000	\$0.00	10,000	D	

Explanation of Responses:

1. Represents restricted stock units each having a contingent right to receive one share of the Asure Software Inc.'s common stock. The restricted stock units vest on March 31, 2019.

These shares are held directly by iSystems Holdings, LLC. ("Holdings"). Silver Oak iSystems, LLC ("iSystems LLC") is the owner of a controlling interest in Holdings and has the right to appoint a majority of the managers of Holdings. Silver Oak Services Partners II, L.P. ("SOSP II") is the sole member of iSystems LLC. Silver Oak Management II, L.P. ("SOM II") is the general partner of SOSP II. Silver Oak Services Partners, LLC ("GOSP LLC") is the general partner of SOM II. Daniel M. Gill and Gregory M. Barr are the sole members of SOSP LLC, each owning a 50% interest in SOSP LLC, who acting together, have the power to direct the decisions of SOSP II regarding the vote and disposition of securities held directly by Holdings. Consequently, Mr. Gill may be deemed to be an indirect beneficial owner of the shares held directly by Holdings, except to the extent of his pecuniary interest therein.
 The options vest on March 31, 2019.

Remarks:

/s/ Daniel M. Gill

08/28/2018 Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.