

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: October 15, 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 October 15, 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: October 15, 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 October 15, 2008

Asure Software Announces Fourth Quarter and Fiscal Year 2008 Financial Results

Software and Services Revenue Advances 140% for Fiscal Year

AUSTIN, TX -- 10/15/2008 -- Asure Software (NASDAQ: ASUR), a leading provider of workforce management software, today announced the financial results for its 2008 fourth quarter and full fiscal year, ended July 31, 2008.

Highlights included:

- Decreased our EBITDA loss by 30% to approximately \$900,000, compared to Q3-2008.
- Software and services revenue advanced 140% for the fiscal year ended July 31, 2008, to \$10.2 million, compared to \$4.2 million in FY2007.
- Q4-2008 revenue increased 5.9%, to \$2.9 million, compared to \$2.7 million in Q3-2008.
- Gross margins increased from 76% to 78%, compared to Q3-2008.
- In Q4-2008, ASUR incurred a \$7.4 million goodwill impairment due to the company's market capitalization relative to the amount of goodwill on the company's books.
- Total operating expenses declined 2.1% in Q4-2008, to \$3.6 million, compared to \$3.7 million in Q3-2008.

"Change and transitions can prove challenging," noted Richard Snyder, Chairman and Chief Executive Officer of Asure Software. "We are making progress with our new business model as an operating company selling workforce management software and services to a large target market. I continue to be excited about our business prospects. We are living at the intersection of technology, need, and opportunity. Especially in today's challenging macroeconomic environment, enterprises and organizations both large and small are embracing automation in workforce management as a way to create better efficiencies in their operating expenses, as well as allow them to better compete for top talent. With our NetSimplicity and iEmployee products, as well as the new products and enhancements being produced from our R&D investments, we are well-positioned to take advantage of the push toward automation in human resources management."

Additional Fourth Quarter Highlights

Sequentially, Asure saw total revenue advance 5.9% in Q4-2008, to \$2.9 million, from \$2.7 million in Q3-2008.

Gross margin in Q4-2008 was 77.7%, a sequential improvement compared to the 76.4% gross margin in Q3-2008.

Selling, general and administrative expenses saw a sequential decline of 2.3% in Q4-2008, to \$2.9 million, compared to \$3.0 million in Q3-2008.

Research and development expenses were relatively flat in Q4-2008, at \$0.6 million, compared to \$0.6 million in Q3-2008.

At July 31, 2008, the Company had working capital of \$10.1 million and cash, cash equivalents and short-term investments of \$14.7 million.

Asure Software has scheduled a conference call for Wednesday, October 15, 2008 at 11:00 a.m. ET (10:00 a.m. CT) to discuss its most recent financial results and outlook. Participating in the call will be Richard Snyder, Chairman and Chief Executive Officer; Jay Peterson, Vice President Finance; and Nancy Harris, Chief Operating Officer.

To take part, please dial 888-713-4214 ten minutes before the conference call begins, ask for the Asure Software event and use passcode 31760170. International callers should dial 617-213-4866 and reference the same passcode, 31760170.

Investors, analysts, media and the general public will also have the opportunity to listen to the conference call in listen-only mode via the Internet by visiting the investor relations page of Asure's web site at www.asuresoftware.com. To monitor 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, an archived replay will be available shortly after the call on the investor relations page of the Company's web site at www.asuresoftware.com.

About Asure Software

Headquartered in Austin, Texas, Asure Software (NASDAQ: 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 comprehensive suite of on-demand workforce management software and services. Asure's market-leading suite includes products that optimize workforce time and attendance tracking, benefits enrollment and tracking, pay stubs and W2 documentation, expense management, meeting and event management, and asset tracking and reservations. 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" 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. Such risks and uncertainties could cause actual results to differ from those contained in the forward-looking statements.

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

JULY 31,

2008 2007

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ASSETS		
Current assets:		
Cash and cash equivalents	\$ 12,062	\$ 33,524
Short-term investments	2,627	1,538
Accounts receivable, net of allowance for doubtful accounts of \$41 and \$21 at July 31, 2008 and 2007, respectively	1,718	1,040
Inventory	74	--
Prepaid expenses and other current assets	191	211
	-----	-----
Total current assets	16,672	36,313
Property and equipment, net	907	767
Intangible assets, net	4,729	--
Other assets	--	212
	-----	-----
	\$ 22,308	\$ 37,292
	=====	=====
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 3,778	\$ 10,970
Accrued compensation and benefits	203	557
Lease impairment and advance	373	401
Other accrued liabilities	384	454
Deferred revenue	1,844	1,076
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Total current liabilities	6,582	13,458
Long-term liabilities:		
Deferred revenue	25	28
Lease impairment and advance	564	925
Other long-term obligations	217	261
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Total long-term liabilities	806	1,214
Stockholders' equity:		
Preferred stock, \$.01 par value; 10,000 shares authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 shares authorized; 32,892 and 27,388 shares issued, 31,102 and 25,598 shares outstanding at July 31, 2008 and 2007, respectively	329	274
Treasury stock at cost, 1,790 shares at July 31, 2008 and 2007, respectively	(4,815)	(4,815)
Additional paid-in capital	270,657	265,647
Accumulated deficit	(251,214)	(238,506)
Accumulated other comprehensive income	(37)	20
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Total stockholders' equity	14,920	22,620
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	\$ 22,308	\$ 37,292
	=====	=====

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

	For the Three Months Ended,		For the Twelve Months Ended	
	July 31,	April 30,	July 31,	
	2008	2008	2008	2007
	(Unaudited)	(Unaudited)		
REVENUES:				
Software and services	\$ 2,866	\$ 2,707	\$ 10,182	\$ 4,245
Intellectual property licensing	--	--	--	36,162

Total revenues	2,866	2,707	10,182	40,407
COST OF SALES:				
Software and services	640	639	2,238	962
Intellectual property licensing	--	--	--	18,270
Total cost of sales	640	639	2,238	19,232
GROSS MARGIN	2,226	2,068	7,944	21,175
OPERATING EXPENSES:				
Selling, general and administrative	2,884	2,951	11,237	12,008
Research and development	606	616	2,153	611
Impairment of assets	7,391	--	7,391	--
Amortization of intangible assets	150	149	490	4
Total operating expenses	11,031	3,716	21,271	12,623
(LOSS) INCOME FROM OPERATIONS	(8,805)	(1,648)	(13,327)	8,552
OTHER INCOME (EXPENSE):				
Interest income	73	109	715	981
Gain on sale of assets	--	--	--	2,899
Foreign currency translation	23	2	14	(24)
Interest expense and other	(37)	(22)	(89)	(66)
Total other income	59	89	640	3,790
(LOSS) INCOME FROM OPERATIONS BEFORE INCOME TAXES	(8,746)	(1,559)	(12,687)	12,342
Provision for income taxes	13	(14)	(21)	(94)
NET (LOSS) INCOME	\$ (8,733)	\$ (1,573)	\$ (12,708)	\$ 12,248

BASIC & DILUTED (LOSS)
INCOME PER SHARE:

Basic	\$ (0.28)	\$ (0.05)	\$ (0.42)	\$ 0.48
Diluted	\$ (0.28)	\$ (0.05)	\$ (0.42)	\$ 0.47

WEIGHTED AVERAGE SHARES
OUTSTANDING:

Basic	31,094	30,848	30,026	25,515
Diluted	31,094	30,848	30,026	26,049

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