

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 APPROVAL | |
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|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * <u>Karowski James Joseph</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>ASURE SOFTWARE INC [ASUR]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2018</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 2413 PINE HILL CT. | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>TRAVERSE CITY MI 49686</u> | | | | | | | | |
| (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 | | | |
| Asure Software, Inc. Common Stock (\$0.01 par value) | | | | | | | | 20,901 | D | |

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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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 | | | | | |
| Employee Stock Option (Right to Buy) | \$6.04 | | | | | | | (1) | 07/03/2019 | Common Stock (\$0.01 par value) | 50,000 | 50,000 | D | |
| Employee Stock Option (Right to Buy) | \$5.31 | | | | | | | (2) | 04/12/2021 | Common Stock (\$0.01 par value) | 20,000 | 20,000 | D | |
| Employee Stock Option (Right to Buy) | \$9.86 | | | | | | | (1) | 04/06/2022 | Common Stock (\$0.01 par value) | 15,000 | 15,000 | D | |
| Employee Stock Option (Right to Buy) | \$14.2 | 05/16/2018 ⁽³⁾ | | A | | 50,000 | | (3) | 12/15/2022 | Common Stock (\$0.01 par value) | 50,000 | \$0 | 50,000 | D |

Explanation of Responses:

- Such options shall vest over a 4 year period such that 25% of the shares shall vest on each anniversary date following issuance.
- Such options shall vest over a 3 year period following issuance such that 1/3 of the shares shall vest on 4/12/2017 and an additional 8.33% shall vest each three (3) months thereafter.
- The option grant was subject to shareholder approval of a new equity plan which was attained on May 16, 2018. The option vests in four equal annual installments beginning December 15, 2018.

/s/ Joe Karowski 06/04/2018

** Signature of Reporting Person Date

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.