

**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 28, 2009
(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 2.02. Results of Operations and Financial Condition

Asure Software Announces 2009 Fiscal Fourth Quarter Financial Results and Announces Date of 2009 Annual Meeting Set for December 17, 2009

Item 9.01. Financial Statements and Exhibits

Press Release: Asure Software Announces 2009 Fiscal Fourth Quarter Financial Results and Announces Date of 2009 Annual Meeting Set for December 17, 2009

(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 28, 2009](#)

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 28, 2009

FORGENT NETWORKS, INC.

By: /s/ Pat Goepel
Pat Goepel
CEO

<u>Exhibit No.</u>	<u>Exhibit Index</u>	<u>Description</u>
99.1		Press Release of Forgent Networks, Inc. dated October 28, 2009

Asure Software Announces 2009 Fiscal Fourth Quarter Financial Results and Announces Date of 2009 Annual Meeting Set for December 17, 2009

AUSTIN, TX -- (Marketwire - October 28, 2009) - Asure Software (NASDAQ: ASUR), a leading provider of workforce management software, today announced financial results for the 2009 fiscal fourth quarter, ended July 31, 2009.

Q4 Highlights:

- Q4 '09 Revenue of \$2.4M showed positive growth of 1% vs. Q3 '09 in spite of several onetime negative events. Growth in NetSimplicity's Meeting Room Manager product of 14% was partially offset by the divestiture of the Visual Asset Manager product in Q3 '09. iEmployee's Q4 '09 revenue of \$1.2M declined 3% from Q3 '09, driven largely by a strategic deviation away from customization partially offset by growth in hardware sales.
- Operating expenses increased \$4.0 to \$7.3M in Q4 '09 versus Q3 '09 due to approximately \$4.4M in one-time costs, including the Jenkins & Gilchrist loss reported by the prior Board and CEO, significant proxy contest and litigation costs spent against the Red Oak group and other shareholders, a lease impairment charge, and severance.
- EBITDA loss of \$799K; net of one-time costs of \$4,355K.

"Asure experienced a tough 2009, highlighted by a large cash loss in the Jenkins litigation, two difficult proxy contests, and litigation against some of its shareholders," stated David Sandberg, Asure's Chairman. "These significant one-time costs were realized in the fourth quarter and we will see additional related costs realized in fiscal Q1 2010, but to a lesser extent. Because of these expenses and Asure's 2009 losses before we were elected to the Board, we have inherited a balance sheet with approximately \$3.0 million in cash as of October 28, 2009. However, we have also inherited two businesses with excellent products which have maintained their revenue levels, we have brought on a highly capable interim-CEO who is off to a great start, and we have drastically reduced Asure's cost structure since our new Board was voted in. We believe the Company is cash-flow breakeven today and we are excited about what we think our businesses can do in this coming year."

Mr. Sandberg continued, "We also announced our Annual Meeting date and wish to note we are adding several important proposals up for shareholder approval at the coming meeting, including: a) approval of a 10-for-1 reverse stock split in order to maintain NASDAQ listing compliance; b) ratification of our recently announced rights plan designed to protect our tax-loss carryforwards, which are in excess of \$150 million; and c) approval of Forgent's name change to Asure Software, Inc. Our Board believes all of these will be beneficial to shareholder value."

Pat Goepel, Asure's Chief Executive Officer, stated, "We have worked hard to manage costs in a difficult environment while improving features and functionality to already strong products. Despite poor current market conditions, we expect revenue to hold flat due to new business we have won, and we anticipate that EBITDA in Q1 will be neutral after excluding the aforementioned one-time charges and despite \$375K in quarterly negative cash flows related to our Austin headquarters lease. We are cautiously optimistic about both of our businesses in the upcoming fiscal Q1 and beyond." Mr. Goepel continued, "We are going to put the turbulent 2009 fiscal year behind us and focus on improvements in our core businesses going forward, and will update our shareholders on fiscal Q2 '10 progress during our next earnings call."

Conference Call Details

Asure Software has scheduled a conference call for Wednesday, October 28, 2009 at 4:30 p.m. ET (3:30 p.m. CT) to discuss its most recent financial results and outlook. Participating in the call will be Pat Goepel, Chief Executive Officer and David Sandberg, Chairman of the Board.

To take part, please dial 866-362-4829 ten minutes before the conference call begins, ask for the Asure Software event and use passcode 99901801. International callers should dial 617-597-5346 and reference the same passcode, 99901801. 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 (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, and meeting and event management. With additional offices in Warwick, Rhode Island, 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 Asure's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such risks and uncertainties, which include those associated with continued listing of the Company's securities on the NASDAQ Capital Market, 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,

	----- 2009	2008 -----
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,375	\$ 12,062
Short-term investments	5,339	2,627
Accounts receivable, net of allowance for doubtful accounts of \$20 and \$41 at July 31, 2009 and 2008, respectively	1,207	1,488
Inventory	3	74
Prepaid expenses and other current assets	143	421
	-----	-----
Total current assets	11,067	16,672
Property and equipment, net	672	907
Intangible assets, net	3,949	4,729
	-----	-----
	\$ 15,688	\$ 22,308
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 6,294	\$ 3,778
Accrued compensation and benefits	278	203
Lease impairment and advance	899	373
Other accrued liabilities	541	384
Deferred revenue	1,897	1,844
	-----	-----
Total current liabilities	9,909	6,582
Long-term liabilities:		
Deferred revenue	119	25
Lease impairment and advance	250	564
Other long-term obligations	206	217
	-----	-----
Total long-term liabilities	575	806
Stockholders' equity:		
Preferred stock, \$.01 par value; 10,000 shares authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 shares authorized; 32,906 and 32,892 shares issued, 31,116 and 31,102 shares outstanding at July 31, 2009 and 2008, respectively	329	329
Treasury stock at cost, 1,790 shares at July 31, 2009 and 2008, respectively	(4,815)	(4,815)
Additional paid-in capital	270,738	270,657
Accumulated deficit	(260,947)	(251,214)
Accumulated other comprehensive income	(101)	(37)
	-----	-----
Total stockholders' equity	5,204	14,920
	-----	-----
	\$ 15,688	\$ 22,308
	=====	=====

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

	FOR THE QUARTER ENDED	
	JULY 31, 2009	APRIL 30, 2009
	(unaudited)	
	-----	-----
Revenues	\$ 2,429	\$ 2,402
Cost of Sales	(494)	(494)
	-----	-----
Gross Margin	1,935	1,908

OPERATING EXPENSES:		
Selling, general and administrative	3,714	2,614
Research & development	640	544
Litigation settlement	2,200	
Impairment of assets	630	
Amortization of intangible assets	149	149
	-----	-----
Total operating expenses	7,333	3,307
LOSS FROM OPERATIONS	(5,398)	(1,399)
OTHER INCOME (EXPENSES):		
Interest income	15	20
Foreign currency translation	(54)	(6)
Gain on sale of assets	0	26
Interest expense and other	(1)	(18)
	-----	-----
Total other income (expense)	(40)	22
LOSS FROM OPERATIONS BEFORE INCOME TAXES	(5,438)	(1,377)
Provision for income taxes	170	(10)
	-----	-----
NET LOSS	(\$ 5,268)	(\$ 1,387)
	=====	=====
BASIC AND DILUTED LOSS PER SHARE:		
Basic	(\$ 0.17)	(\$ 0.04)
Diluted	(\$ 0.17)	(\$ 0.04)
WEIGHTED AVERAGE SHARES OUTSTANDING:		
Basic	31,115	31,113
Diluted	31,115	31,113

News media contact:
Lisa Flynn
Lisa_flynn@asuresoftware.com

Investor contact:
Pat Goepel
Pat_goepel@asuresoftware.com