

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 18, 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))

Item 9.01. Financial Statements and Exhibits

Asure Software Announces Financial Results for the 2009 Fiscal Third Quarter

(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 18, 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: June 18, 2009

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 18, 2009

Asure Software Announces Financial Results for the 2009 Fiscal Third Quarter

AUSTIN, TX -- (Marketwire - June 18, 2009) - Asure Software (NASDAQ: ASUR), a leading provider of workforce management software, today announced financial results for the 2009 fiscal third quarter, ended April 30, 2009.

Highlights included:

- iEmployee new customer bookings increased by 59% over Q2 2009
- Overall operating expenses decreased by 11% relative to Q2 2009
- EBITDA loss decreased by 9% relative to Q2 2009
- Overall revenue remained flat relative to Q2 2009

"I am pleased with the meaningful progress we made in the third quarter of fiscal 2009, including significantly reducing operating expenses and EBITDA loss compared with the second quarter of fiscal 2009, and preserving our overall revenue level in spite of challenging economic conditions," said Richard N. Snyder, Chairman and Chief Executive Officer of Asure Software. "For example, Meeting Room Manager (MRM) scored key new customer wins in each of our targeted industries in Q3, and iEmployee secured the largest new client since we acquired the business.

"We are optimistic about the future on a number of fronts. The Software-as-a-Service (SaaS) market continues to be an attractive growth market for us. In fact, the Gartner Group predicts the SaaS market to grow at an average annual rate of 19.4% through 2013, far above the 5.2% growth for the overall business software market," Snyder said. "In addition, we remain committed to increasing our operating efficiencies while reducing expenses and maintaining or growing revenues, which will put us on track to obtain EBITDA profitability by the end of this calendar year."

Additional Third-Quarter Highlights:

On a sequential basis, Asure's total revenues remained flat in Q3 2009 at \$2.4 million, relative to the same approximate amount in Q2 2009, due to the continuing weak economy.

Operating expenses declined in Q3 2009 versus Q2 2009 by 11% due to the implementation of a 10% salary reduction and other prudent cost-cutting initiatives.

Editor's Note: In a separate release issued today, Asure Software also announced that COO Nancy L. Harris has been named President and CEO of the Company, and that former President, CEO and Chairman Richard N. Snyder has been named Executive Chairman.

Conference Call Details

Asure Software has scheduled a conference call for today, Thursday, June 18, 2009 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, Chief Financial Officer; and Nancy Harris, Chief Operating Officer.

To take part, please dial 800-638-5495 ten minutes before the conference call begins, ask for the Asure Software event and use passcode 59748373. International callers should dial 617-614-3946 and reference the same passcode, 59748373.

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, expense management, 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.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share data)

	APRIL 30, 2009	JULY 31, 2008
	-----	-----
	(UNAUDITED)	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 8,194	\$ 12,062
Short-term investments	2,915	2,627

Accounts receivable, net of allowance for doubtful accounts of \$30 and \$41 at April 30, 2009 and July 31, 2008, respectively	901	1,488
Inventory	3	74
Prepaid expenses and other current assets	444	421
	-----	-----
Total Current Assets	12,457	16,672
Property and equipment, net	695	907
Intangible assets, net	4,144	4,729
	-----	-----
	\$ 17,296	\$ 22,308
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts payable	\$ 3,562	\$ 3,778
Accrued compensation and benefits	184	203
Lease impairment and advance	335	373
Other accrued liabilities	465	384
Deferred revenue	1,807	1,844
	-----	-----
Total Current Liabilities	6,353	6,582

Long-Term Liabilities:

Deferred revenue	72	25
Lease impairment and advance	276	564
Other long-term obligations	183	217
	-----	-----
Total Long-Term Liabilities	531	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; 32,905 and 32,892 shares issued; 31,115 and 31,102 shares outstanding at April 30, 2009 and July 31, 2008, respectively	329	329
Treasury stock at cost, 1,790 shares at April 30, 2009 and July 31, 2008	(4,815)	(4,815)
Additional paid-in capital	270,725	270,657
Accumulated deficit	(255,678)	(251,214)
Accumulated other comprehensive income	(149)	(37)
	-----	-----
Total Stockholders' Equity	10,412	14,920
	-----	-----
	\$ 17,296	\$ 22,308
	=====	=====

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

	FOR THE THREE MONTHS ENDED APRIL 30, 2009		FOR THE NINE MONTHS ENDED APRIL 30, 2008	
	(UNAUDITED)		(UNAUDITED)	
Revenues	\$ 2,402	\$ 2,707	\$ 7,615	\$ 7,316
Cost of Sales	(494)	(639)	(1,526)	(1,598)
	-----	-----	-----	-----
Gross Margin	1,908	2,068	6,089	5,718
OPERATING EXPENSES:				
Selling, general and administrative	2,614	2,951	8,844	8,353
Research and development	544	616	1,630	1,547
Amortization of intangible assets	149	149	448	340

Total Operating Expenses	3,307	3,716	10,922	10,240
LOSS FROM OPERATIONS	(1,399)	(1,648)	(4,833)	(4,522)
OTHER INCOME AND (EXPENSES):				
Interest income	20	109	109	641
Foreign currency translation	(6)	2	93	(9)
Gain on sale of assets	26	--	276	--
Interest expense and other	(18)	(22)	(51)	(51)
Total Other Income	22	89	427	581
LOSS FROM OPERATIONS, BEFORE INCOME TAXES	(1,377)	(1,559)	(4,406)	(3,941)
Provision for income taxes	(10)	(14)	(58)	(34)
NET LOSS	\$ (1,387)	\$ (1,573)	\$ (4,464)	\$ (3,975)
	=====	=====	=====	=====
BASIC AND DILUTED LOSS PER SHARE:				
Basic	\$ (0.04)	\$ (0.05)	\$ (0.14)	\$ (0.13)
	=====	=====	=====	=====
Diluted	\$ (0.04)	\$ (0.05)	\$ (0.14)	\$ (0.13)
	=====	=====	=====	=====
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	31,113	30,995	31,109	29,667
Diluted	31,113	30,995	31,109	29,667

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