

**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: February 10, 2010**  
(Date of earliest event reported)

**Asure Software, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(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)

**Forgent Networks, Inc.**  
(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 2.02. Results of Operations and Financial Condition**

Asure Software Announces 2Q 2010 Financial Results.

**Item 9.01. Financial Statements and Exhibits**

Press Release: Asure Software Announces 2Q 2010 Financial Results.

**(a) Financial statements:**

None

**(b) Pro forma financial information:**

None

**(c) Shell company transactions:**

None

**(d) Exhibits**

99.1 [Press Release of Asure Software, Inc. dated February 10, 2010](#)

---

**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: February 10, 2010

**ASURE SOFTWARE, INC.**

By: /s/ David Scoglio  
David Scoglio  
*Chief Financial Officer*

---

**Exhibit Index**

**Exhibit No.**

99.1

**Description**

Press Release of Asure Software, Inc. dated February 10, 2010

**Asure Software Reports Positive Results for Two-Month Stub Period Ending December 31, 2009; Results Include 14% Revenue Growth, Positive EBITDA and Net Income; Turn-Around Remains on Track**

AUSTIN, TX -- (Marketwire - February 10, 2010) - Asure Software, Inc. (NASDAQ: ASUR), a leading provider of workforce management software, today announced financial results for the fiscal second quarter 2010, ended December 31, 2009. The Fiscal second quarter is a short period consisting of the two months of November and December, 2009. As of January 1, 2010, Asure switched to calendar year reporting and its next fiscal quarter will close on March 31, 2010.

**Q2 Highlights:**

- Revenue growth of \$0.2M, 14%, over November/December 2008; or \$0.3M, 20%, excluding the divested Visual Asset Manager (VAM) product revenue in November/December 2008. Revenue Growth was driven by hardware sales in both product lines, \$0.2M, as well as growth in NetSimplicity's SaaS offering.
- EBITDA of \$0.3M
  - EBITDA is defined as operating income (earnings) before interest expense, income taxes, depreciation & amortization
- Operating Income of \$49K; or \$0.02 per share, compared to a loss of (\$0.9M) (\$0.29) per share (split-adjusted), in November & December 2008; and previously published quarterly losses of (\$1.5M) (\$0.48)/share (split-adjusted), and (\$5.3M) (\$1.69)/share (split-adjusted), in fiscal Q1'10 and fiscal Q4'09 respectively. Operating income is comprised of the following components:
  - Austin HQ excess lease impact, (\$105K)
  - Net onetime items, \$264K
  - Core business lines margin, (\$110K)
- Operating Expenses were reduced by 49%, or (\$1.1M) compared to November/December 2008 largely due to both headcount & rate per head efficiencies (\$0.3M), the net effect of one-time items, (0.3M), as well as other cost reductions. One-time items were driven by the renegotiation of certain outstanding payables deemed excessive by current management.

Pat Goepel, Asure's Chief Executive Officer, remarked: "After two recent difficult quarters, and almost 2 and a half years of unprofitable results, we are beginning to make progress on turning this business around. I am pleased with the results of the short period of fiscal Q2'10 and confirm that our upcoming calendar Q1, 2010 outlook is expected to be on target with our previous estimates. We are targeting positive EBITDA and potentially breakeven operating income, excluding the negative impact of the Austin headquarters lease arrangement."

Asure's newly appointed Chief Financial Officer, David Scoglio, added: "We have substantially reduced overhead and are carefully investing in areas that will support our revenue plan in the coming first quarter of the calendar year 2010. These investments will include strategic augmentation of our sales force and enhancements to our products' features and functionality. This strategy, a keen focus on maintaining current levels of fixed expenses and our momentum of 72% repetitive revenue from the current period should propel us forward to achieving our profitability goals of this calendar year 2010, in spite of a projected \$1M in full year excess lease expense (\$1.5M cash). Also notable, as we attain profitability, we have significant Net Operating Losses carry forwards at our disposal for up to 20 years, which we hope to utilize to create shareholder value."

Pat Goepel continued, "In the short period of November & December 2009, Asure incurred \$0.1M of expenses associated with its Austin lease. As discussed previously, Asure is actively pursuing options to improve this arrangement, which would only help provide transparency into the increasingly successful core businesses of Asure Software, Inc. Asure's Board of Directors and management team are committed to growing this business by 20% year over year and achieving levels of 20% EBITDA by calendar year end 2010."

**Conference Call Details**

Asure Software, Inc. has scheduled a conference call for Wednesday, February 10, 2010 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 Pat Goepel, Chief Executive Officer. To take part, please dial 800-299-7089 ten minutes before the conference call begins, ask for the Asure Software event and use passcode 16877542. International callers should dial 617-801-9714 and reference the same passcode, 16877542.

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](http://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](http://www.asuresoftware.com)

**About Asure Software, Inc.**

Headquartered in Austin, Texas, Asure Software 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 room scheduling and resource 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](http://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.

ASURE SOFTWARE, INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Amounts in thousands, except per share data)

	December 31, 2009 (UNAUDITED)	JULY 31, 2009
<b>ASSETS</b>		
Current Assets:		
Cash and equivalents	\$ 2,263	\$ 4,375
Short-term investments	0	5,339
Accounts receivable, net of allowance for doubtful accounts of \$34 and \$20 at December 31, 2009 and July 31, 2009, respectively	1,526	1,207
Inventory	49	3
Prepaid expenses and other current assets	213	143
	-----	-----
Total Current Assets	4,051	11,067
Property and equipment, net	581	672
Intangible assets, net	3,623	3,949
	-----	-----
Total Assets	\$ 8,255	\$ 15,688
	=====	=====
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable	\$ 1,039	\$ 6,294
Accrued compensation and benefits	79	278
Lease impairment and advance	562	899
Other accrued liabilities	411	541
Deferred revenue	1,744	1,897
	-----	-----
Total Current Liabilities	3,835	9,909
Long-Term Liabilities:		
Deferred revenue	134	119
Lease impairment and advance	196	250
Other long-term obligations	212	206
	-----	-----
Total Long-Term Liabilities	542	575
Stockholders' Equity:		
Preferred stock, \$.01 par value; 1,500 shares authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 6,500 shares authorized; 3,375 and 3,290 shares issued; 3,162 and 3,112 shares outstanding at December 31, 2009 and July 31, 2009, respectively	334	329
Treasury stock at cost, 213 and 179 shares at December 31, 2009 and July 31, 2009, respectively	(4,907)	(4,815)
Additional paid-in capital	270,925	270,738
Accumulated deficit	(262,404)	(260,947)
Accumulated other comprehensive income	(70)	(101)
	-----	-----
Total Stockholders' Equity	3,878	5,204
	-----	-----
Total Liabilities and Stockholders' Equity	\$ 8,255	\$ 15,688
	=====	=====

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

FOR THE TWO MONTHS ENDED DECEMBER 31, 2009	FOR THE FIVE MONTHS ENDED DECEMBER 31, 2009
2008	2008

	----- (UNAUDITED) -----		----- (UNAUDITED) -----	
Revenues	\$ 1,679	\$ 1,467	\$ 4,000	\$ 4,259
Cost of Sales	(435)	(294)	(914)	(858)
	-----	-----	-----	-----
Gross Margin	1,244	1,173	3,086	3,401
OPERATING EXPENSES:				
Selling, general and administrative	797	1,857	3,537	5,036
Research and development	264	343	676	904
Amortization of intangible assets	100	99	249	248
	-----	-----	-----	-----
Total Operating Expenses	1,161	2,299	4,462	6,188
INCOME (LOSS) FROM OPERATIONS				
	83	(1,126)	(1,376)	(2,787)
OTHER INCOME AND (EXPENSES):				
Interest income	2	25	9	80
Foreign currency translation	(15)	(19)	(46)	102
Gain on sale of assets	0	250	0	250
Interest expense and other	(8)	(17)	(20)	(27)
	-----	-----	-----	-----
Total Other Income	(21)	(239)	(57)	405
INCOME (LOSS) FROM OPERATIONS, BEFORE INCOME TAXES				
	62	(887)	(1,433)	(2,382)
Provision for income taxes	(13)	0	(25)	(25)
	-----	-----	-----	-----
NET INCOME (LOSS)	\$ 49	\$ (887)	\$ (1,458)	\$ (2,407)
	=====	=====	=====	=====
BASIC AND DILUTED LOSS PER SHARE:				
Net income (loss) per share - basic	\$ 0.02	\$ (0.29)	\$ (0.46)	\$ (0.77)
Net income (loss) per share - diluted	\$ 0.02	\$ (0.29)	\$ (0.46)	\$ (0.77)
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	3,156	3,111	3,141	3,111
Diluted	3,162	3,111	3,141	3,111

CONTACTS:

Lisa Flynn  
lisa\_flynn@asuresoftware.com

Pat Goepel  
pat\_goepel@asuresoftware.com