

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: September 26, 2007
(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 September 26, 2007](#)

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: September 26, 2007

FORGENT NETWORKS, INC.

By: /s/ Jay Peterson
Jay Peterson
Chief Financial Officer

<u>Exhibit No.</u>	Exhibit Index	<u>Description</u>
99.1		Press Release of Forgent Networks, Inc. dated September 26, 2007

Asure Software Announces Results for the 2007 Fiscal Fourth Quarter

Company Reports \$2.2M in Profit, Software Revenue Growth of 32%

AUSTIN, TX -- 09/26/2007 -- Asure Software (NASDAQ: ASUR) today announced results for the 2007 fiscal fourth quarter ended July 31, 2007. For the quarter, the company reported net income of approximately \$2.2 million. Highlights for the quarter include:

- Grew NetSimplicity revenues by 32% over the prior quarter and 52% over the prior fiscal year
- Achieved profitability for the fourth consecutive quarter
- Generated cash from the NetSimplicity Software business
- Decreased operating expenses to \$3.2M due to the conclusion of the litigation related to the '746 patent trial
- Realized \$8M in IP revenue from the '746 patent, finalizing the Intellectual Property program
- Grew working capital by \$1.9M and cash from \$26.1M to \$35.1M

"We continue to be very pleased with the performance of the NetSimplicity Software business," said Richard N. Snyder, Chairman and Chief Executive Officer of Asure Software. "The fourth quarter was particularly strong, driven by the release of V7.5 of Meeting Room Manager, which contained significant enhancements to the Outlook plug-in capability. These features appeal to the enterprise segment leading to more wins, a higher average selling price, and more marquee accounts. In addition, our recently announced acquisition of iEmployee creates an opportunity for us to become a leader in the SaaS workforce management marketplace."

NetSimplicity Software

NetSimplicity Software revenue grew by 32% to \$1.3M for the fourth quarter of fiscal 2007, as compared to the prior quarter. In addition to revenue growth, software bookings increased to \$1.6M, marking the third consecutive quarter of bookings growth for NetSimplicity. Margins for NetSimplicity continued to be a strong 80%. In addition, the NetSimplicity Software business generated cash this past fiscal quarter.

Fourth Quarter Results

Revenue was approximately \$9.3M for the 2007 fiscal fourth quarter compared to \$21.0M for the 2007 fiscal third quarter. Total operating expenses were \$3.2M, a decrease of approximately \$1M from the prior quarter. The company reported net income of \$2.2M or \$0.08 per share for the fourth fiscal quarter of 2007, as compared to net income of \$6.0 million or \$0.23 per share for the third quarter of 2007. Cash and investments were \$35.1M for the quarter.

Conference Call and Webcast

Asure Software has scheduled a conference call with the investment community for Wednesday, September 26, 2007, at 10:00 a.m. CT (11:00 a.m. ET) to discuss the quarter and outlook. To take part, dial 866-203-2528 ten minutes before the conference call begins, ask for the Asure event, and use a pass code of 88989179. International callers should dial 617-213-8847, and use a pass code of 88989179. Investors, analysts, media and the general public will also have the opportunity to listen to the conference call over the Internet by visiting the investor relations page of Asure's web site at www.asuresoftware.com. To listen to 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, a replay will be available shortly after the call on the investor relation's page of our 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, 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

"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. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.

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

JULY 31,	
2006	2007
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ASSETS
Current assets:

Cash and equivalents, including restricted cash of \$543 and \$0 at July 31, 2006 and 2007, respectively	\$ 16,206	\$ 33,524
Short-term investments	--	1,538
Accounts receivable, net of allowance for Doubtful accounts of \$13 and \$21 at July 31, 2006 and 2007, respectively	714	1,040
Prepaid expenses and other current assets	274	211
	-----	-----
Total current assets	17,194	36,313
Property and equipment, net	788	767
Intangible assets, net	4	--
Other assets	3	212
	-----	-----
	\$ 17,989	\$ 37,292
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Accounts payable	\$ 3,631	\$ 10,970
Accrued compensation and benefits	547	557
Other accrued liabilities	907	855
Notes payable, current portion	313	--
Deferred revenue	683	1,076
	-----	-----
Total current liabilities	6,081	13,458

Long-term liabilities:

Deferred revenue	11	28
Other long-term obligations	1,777	1,186
	-----	-----
Total long-term liabilities	1,788	1,214

Stockholders' equity:

Preferred stock, \$.01 par value; 10,000 authorized; None issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 authorized; 27,163 and 27,388 shares issued, 25,373 and 25,598 shares outstanding at July 31, 2006 and 2007, respectively	271	274
Treasury stock at cost, 1,790 shares at July 31, 2006 and 2007, respectively	(4,815)	(4,815)
Additional paid-in capital	265,406	265,647
Accumulated deficit	(250,754)	(238,506)
Accumulated other comprehensive income	12	20
	-----	-----
Total stockholders' equity	10,120	22,620
	-----	-----
	\$ 17,989	\$ 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, 2007	April 30, 2007	July 31, 2007	July 31, 2006
	(Unaudited)	(Unaudited)		
Revenues:				
Intellectual property licensing	\$ 8,000	\$ 20,000	\$ 36,162	\$ 12,105
Software and services	1,288	978	4,245	2,791
	-----	-----	-----	-----
Total revenues	9,288	20,978	40,407	14,896
	-----	-----	-----	-----
Cost of sales:				

Intellectual property licensing	4,135	10,592	18,270	7,057
Software and services	264	196	962	851
	-----	-----	-----	-----
Total cost of sales	4,399	10,788	19,232	7,908
	-----	-----	-----	-----
Gross margin	4,889	10,190	21,175	6,988
Operating expense:				
Selling, general and administrative	2,999	3,971	12,008	10,271
Research and development	182	180	611	618
Amortization of intangible assets	--	--	4	28
	-----	-----	-----	-----
Total operating expenses	3,181	4,151	12,623	10,917
	-----	-----	-----	-----
Income (Loss) from operations	1,708	6,039	8,552	(3,929)
	-----	-----	-----	-----
Other income (expense):				
Interest income	389	202	981	506
Gain on sale of assets	3	--	2,899	--
Interest expense and other	(21)	(25)	(89)	(88)
	-----	-----	-----	-----
Total other income	371	177	3,791	418
	-----	-----	-----	-----
Income (Loss) from operations, before income taxes	2,079	6,216	12,343	(3,511)
Provision for income taxes	76	(170)	(94)	(44)
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Net income (loss)	\$ 2,155	\$ 6,046	\$ 12,249	\$ (3,555)
	=====	=====	=====	=====
Basic and diluted income (loss) per share:				
Basic	\$ 0.08	\$ 0.24	\$ 0.48	\$ (0.14)
	=====	=====	=====	=====
Diluted	\$ 0.08	\$ 0.23	\$ 0.47	\$ (0.14)
	=====	=====	=====	=====
Weighted average shares outstanding:				
Basic	25,598	25,596	25,515	25,294
Diluted	26,155	26,202	26,049	25,294

Investor contact:
Hala Elsherbini
972-458-8000
hala@halliburtonir.com

Media contact:
Susan Tull
512.577-2956
susan_tull@asuresoftware.com