

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 15, 2013**

**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)

**110 Wild Basin Road, Suite 100, Austin, Texas 78746**

(Address of principal executive offices)

**512-437-2700**

(Registrant's telephone number, including area code)

**N/A**

(Former Name and Address)

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 3.01 Notice of Failure to Comply with Shareholder Approval Requirement of Listing Rule 5635(c)**

On April 11, 2013, we received a written notice of deficiency from The Nasdaq Stock Market (“Nasdaq”) on account of our failure to comply with Nasdaq’s Marketplace Rule 5550(b)(2) requiring us to maintain a \$35 million minimum Market Value of Listed Securities (“MVLS”) for our common stock. Under Rule 5550, we can regain compliance and avoid the potential for delisting of our common stock by satisfying any one of the MVLS test, the minimum equity test or the minimum net income test.

On May 30, 2013, we sold approximately 662,000 shares of common stock to various investors, including 233,158 shares to affiliates and 428,485 to non-affiliates, at a purchase price of \$5.31 per share, or a 10% discount to the then-market price (collectively, “the Transaction”). The proceeds, net of fees and expenses, were approximately \$3.5 million. We notified Nasdaq of the Transaction as we believed it would allow us to meet the minimum equity test and bring us back into compliance with the Nasdaq requirements of Rule 5550.

On August 15, 2013, we received a written letter from Nasdaq notifying us that the Transaction failed to comply with Nasdaq’s Listing Rule 5635(c). Since certain of the Company directors and officers participated in the Transaction, Nasdaq has determined this Transaction required shareholder approval, which the Company did not obtain.

In order to regain compliance with Rule 5635(c), the Company is seeking shareholder ratification of the Transaction and plans to hold a special meeting of its stockholders for this purpose on September 30, 2013. The CEO and participating directors have agreed not to sell or otherwise dispose of the shares acquired in the Transaction, or vote or grant any proxy with respect to any of these shares until receipt of the ratification. In addition, during the lock-up period, the Company has stated that it will not declare any dividends or make any distributions to the CEO and participating directors with respect to the shares acquired in the Transaction.

The Nasdaq notification has no immediate effect on the listing of our common stock. Nasdaq has granted the Company until October 7, 2013, to regain compliance with Rule 5635(c) by seeking and receiving shareholder ratification of the transaction and notifying Staff of such action in writing. Nasdaq has orally informed us that upon receipt of the shareholder ratification, we also will be back in compliance with Rule 5550.

We issued a press release on August 21, 2013 to disclose our receipt of the Nasdaq letter. We have attached a copy of the press release as Exhibit 99.1 to this Report.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Press Release dated August 21, 2013.](#)

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**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.

**ASURE SOFTWARE, INC.**

Dated: August 21, 2013

By: /s/ Jennifer Crow  
Jennifer Crow  
Chief Financial Officer

## Exhibit 99.1

### Asure Software Receives NASDAQ Letter Regarding Non-Compliance with Listing Rule 5635(c)

AUSTIN, Texas, August 21, 2013 (GLOBE NEWSWIRE) -- Asure Software, Inc. (Nasdaq:ASUR), a leading provider of workplace management software, announced that on August 15, 2013, it received a written letter from The NASDAQ Stock Market ("NASDAQ") notifying us of failure to comply with NASDAQ's Listing Rule 5635(c).

Asure Software recently sold shares of its common stock in order to meet the minimum equity test and comply with the NASDAQ requirements of Rule 5550. However, since certain company directors and officers participated, NASDAQ has determined this transaction required shareholder approval, which the Company did not obtain. To regain compliance with Rule 5635(c), Asure Software is seeking shareholder ratification and will hold a special meeting of its stockholders for this purpose on September 30, 2013.

The NASDAQ notification has no immediate effect on the listing of Asure Software's common stock. NASDAQ has granted Asure Software until October 7, 2013, to regain compliance with Rule 5635(c) by seeking and receiving shareholder ratification of the transaction and notifying Staff of such action in writing. NASDAQ has orally informed the Company that upon receipt of the shareholder ratification, the Company will also be back in compliance with Rule 5550.

Pat Goepel, Asure's Chief Executive Officer commented, "While we took the appropriate actions to regain compliance with NASDAQ listing requirements, we understand the requirements set forth by NASDAQ and are on track to receive shareholder ratification at the September 30th shareholder meeting. Asure's business goals remain unchanged and we continue to see success and growth as an emerging leader of workspace and time and labor management technology solutions."

More information can be found in the 8-k filing located on [AsureSoftware.com](http://AsureSoftware.com) under Investor Relations.

#### About Asure Software

Asure Software, Inc., (Nasdaq:ASUR) headquartered in Austin, Texas, offers cloud-based time and labor management and workspace management solutions that enable businesses to control their biggest costs -- labor, real estate and technology -- and prepare for the workforce of the future in a highly mobile, geographically disparate and technically wired work environment. Asure serves approximately 5,000 clients worldwide and currently offers two main product lines: AsureSpace™ workplace management solutions enable organizations to maximize the ROI of their real estate, and AsureForce® time and labor management solutions deliver efficient management of human resource and payroll processes. For more information, please visit [www.asuresoftware.com](http://www.asuresoftware.com)

The Asure Software, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11986>

"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 could cause actual results to differ from those contained in the forward-looking statements.

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