

EDENFIELD J MICHAEL
Form 4
December 29, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
EDENFIELD J MICHAEL

2. Issuer Name and Ticker or Trading Symbol
AMERICAN SOFTWARE INC
[AMSWA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
470 EAST PACES FERRY ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP

ATLANTA, GA 30305

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	12/27/2011		C ⁽¹⁾		20,000 A \$ 5.97	394,629	D
Class A Common Stock	12/27/2011		S		20,000 D \$ 9.3701	374,629	D
Class A Common Stock	12/28/2011		C ⁽⁴⁾		9,000 A \$ 5.97	383,629	D
Class A Common	12/28/2011		S		9,000 D \$ 9.3764	374,629	D

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Stock						(3) (5)	
Class A Common Stock	12/28/2011		C ⁽⁴⁾	11,000	A	\$ 6.03	385,629 D
Class A Common Stock	12/28/2011		S	11,000	D	\$ 9.3764	374,629 D
						(3) (5)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options to Acquire Class A Common Stock	\$ 5.97	12/27/2011		C ⁽¹⁾	20,000	06/27/2003 06/27/2012	Class A Common Stock 20,000
Options to Acquire Class A Common Stock	\$ 5.97	12/28/2011		C ⁽⁴⁾	9,000	06/27/2003 06/27/2012	Class A Common Stock 9,000
Options to Acquire Class A Common Stock	\$ 6.03	12/28/2011		C ⁽⁴⁾	11,000	07/09/2010 07/17/2012	Class A Common Stock 11,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDENFIELD J MICHAEL 470 EAST PACES FERRY ROAD ATLANTA, GA 30305			Executive VP	

Signatures

J Michael
Edenfield

12/29/2011

Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On December 27, the Reporting Person converted 20,000 options into an equal number of shares of Class A Common Stock.
- (2) Represents the weighted average sales price for price increments ranging from \$9.30 to \$9.40.
The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.
- (4) On December 28, the Reporting Person converted 20,000 options into an equal number of shares of Class A Common Stock.
- (5) Represents the weighted average sales price for price increments ranging from \$9.31 to \$9.4525.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.