

SABA SOFTWARE INC
Form 4
October 22, 2010

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 *
DE URIOSTE GEORGE

(Last) (First) (Middle)

2400 BRIDGE PARKWAY

(Street)

REDWOOD
SHORES, CA 94065-1166

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/20/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	10/20/2010		M		13,749 A \$ 4.53	D	
Common Stock	10/20/2010		M		6,562 A \$ 1.3	D	
Common Stock	10/20/2010		M		2,812 A \$ 4.22	D	
Common Stock	10/20/2010		S		23,123 D \$ 5.806	D	
					0 (1)		

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.53	10/20/2010		M	13,749	<u>(2)</u> 01/06/2020	Common Stock	13,749	
Employee Stock Option (right to buy)	\$ 1.3	10/20/2010		M	6,562	<u>(2)</u> 01/11/2018	Common Stock	6,562	
Employee Stock Option (right to buy)	\$ 4.22	10/20/2010		M	2,812	<u>(2)</u> 01/16/2015	Common Stock	2,812	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DE URIOSTE GEORGE
2400 BRIDGE PARKWAY
REDWOOD SHORES, CA 94065-1166

X

Signatures

/s/ George de
Urioste 10/22/2010

**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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.8000 to \$5.9915, inclusive. The reporting person undertakes to provide to Saba Software, Inc., any security holder of Saba Software, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes to this Form 4.

(1) The option vests periodically over a period of four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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