

ASURE SOFTWARE INC
Form 4
April 10, 2017

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 *
Karbowski James Joseph

(Last) (First) (Middle)
2413 PINE HILL CT.
(Street)

TRAVERSE CITY, MI 49686

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/06/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Asure Software, Inc. Common Stock (\$0.01 par value) | | | | (A) or (D) Price | 10,000 | D | |

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

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number.

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 |
| Employee Stock Option (Right to Buy) | \$ 6.42 | | | | | 07/27/2016 07/27/2017 | Common Stock (\$0.01 par value) 10,000 |
| Employee Stock Option (Right to Buy) | \$ 6.04 | | | | | ⁽¹⁾ 07/03/2019 | Common Stock (\$0.01 par value) 50,000 |
| Employee Stock Option (Right to Buy) | \$ 5.31 | | | | | ⁽²⁾ 04/12/2021 | Common Stock (\$0.01 par value) 20,000 |
| Employee Stock Option (Right to Buy) | \$ 9.86 | 04/06/2017 | | A | 15,000 | ⁽¹⁾ 04/06/2022 | Common Stock (\$0.01 par value) 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Karbowski James Joseph 2413 PINE HILL CT. TRAVERSE CITY, MI 49686 | | | Chief Operating Officer | |

Signatures

/s/ Joe

Karbowski

04/10/2017

__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) Such options shall vest over a 4 year period such that 25% of the shares shall vest on each anniversary date following issuance.

(2) Such options shall vest over a 3 year period following issuance such that 1/3 of the shares shall vest on 4/12/2017 and an additional 8.33% shall vest each three (3) months thereafter.

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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