

AGILYSYS INC
Form 4
November 17, 2008

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 *
Stout Curtis

(Last) (First) (Middle)
28925 FOUNTAIN PARKWAY
(Street)

SOLON, OH 44139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AGILYSYS INC [AGYS]

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2008

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)
Vice President, Treasurer

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to purchase common stock	\$ 16.58	05/23/2006	A	10,000					03/31/2007 ⁽¹⁾	05/23/2016	Common Stock	10,000
Options to purchase common stock	\$ 22.21	05/21/2007	A	12,000					03/31/2008 ⁽²⁾	05/21/2017	Common Stock	12,000
Options to purchase common stock	\$ 9.82	05/23/2018	A	12,500					03/31/2009 ⁽³⁾	05/23/2018	Common Stock	12,500
Options to purchase common stock	\$ 2.51	11/13/2018	A	40,000					03/31/2009 ⁽⁴⁾	11/13/2018	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stout Curtis 28925 FOUNTAIN PARKWAY SOLON, OH 44139			Vice President, Treasurer	

Signatures

/s/ Rita A. Thomas, by power of attorney for Curtis Stout
 11/17/2008
 **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) Options become exercisable as follows: 3,334 on 3/31/07, 3,333 on 3/31/08 and 3,333 on 3/31/09.

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- (2) Options become exercisable as follows: 2,103 on 3/31/08, 1,987 on 3/31/09 and 4,000 on 3/31/10.
- (3) Options become exercisable as follows: 4,166 on 3/31/09, 1,136 on 3/31/10, 3,031 on 3/31/10 and 4,167 on 3/31/11.
- (4) Options become exercisable as follows: 13,333 on 3/31/09, 13,333 on 3/31/10 and 13,334 on 3/31/11.

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.