

Karbowski James Joseph  
Form 4  
June 04, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(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)

05/16/2018

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 \_\_\_\_ Other (specify  
below) 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<br>Security<br>(Instr. 3)                                  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Asure<br>Software,<br>Inc.<br>Common<br>Stock<br>(\$0.01 par<br>value) |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 20,901                                                                                                             | D                                                                    |                                                                   |

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                                          |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|------------------------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                    | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 6.04                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(1)</u>                                                          | 07/03/2019         | Common<br>Stock<br>(\$0.01<br>par value) | 50,000                              |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 5.31                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(2)</u>                                                          | 04/12/2021         | Common<br>Stock<br>(\$0.01<br>par value) | 20,000                              |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 9.86                                                               |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(1)</u>                                                          | 04/06/2022         | Common<br>Stock<br>(\$0.01<br>par value) | 15,000                              |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 14.2                                                               | 05/16/2018 <sup>(3)</sup>               |                                                             | A                                       |                                                                                                              | 50,000                                                         |     | <u>(3)</u>                                                          | 12/15/2022         | Common<br>Stock<br>(\$0.01<br>par value) | 50,000                              |

## Reporting Owners

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

## Signatures

/s/ Joe

Karbowski

06/04/2018

    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.
- (3) The option grant was subject to shareholder approval of a new equity plan which was attained on May 16, 2018. The option vests in four equal annual installments beginning December 15, 2018.

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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