

GILL DANIEL M
Form 4
August 28, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILL DANIEL M

(Last) (First) (Middle)

C/O SILVER OAK SERVICES
PARTNERS LLC, 1560 SHERMAN
AVENUE, SUITE 1200

(Street)

EVANSTON, IL 60201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ASURE SOFTWARE INC [ASUR]

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

08/24/2018

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 Ownership (Instr. 4)
Common Stock, par value \$0.01	08/24/2018		A	2,000 (1)	A \$ 0 2,000 (1)	D	
Common Stock, par value \$0.01					1,026,332	I	See Footnote (2)

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

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information contained in this form are not
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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 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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.32	08/24/2018		A	10,000	(3) 08/24/2023	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

GILL DANIEL M
C/O SILVER OAK SERVICES PARTNERS LLC
1560 SHERMAN AVENUE, SUITE 1200
EVANSTON, IL 60201

X

Signatures

/s/ Daniel M.
Gill 08/28/2018

**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) Represents restricted stock units each having a contingent right to receive one share of the Asure Software Inc.'s common stock. The restricted stock units vest on March 31, 2019.

- (2) These shares are held directly by iSystems Holdings, LLC. ("Holdings"). Silver Oak iSystems, LLC ("iSystems LLC") is the owner of a controlling interest in Holdings and has the right to appoint a majority of the managers of Holdings. Silver Oak Services Partners II, L.P. ("SOSP II") is the sole member of iSystems LLC. Silver Oak Management II, L.P. ("SOM II") is the general partner of SOSP II. Silver Oak Services Partners, LLC ("SOSP LLC") is the general partner of SOM II. Daniel M. Gill and Gregory M. Barr are the sole members of SOSP LLC, each owning a 50% interest in SOSP LLC, who acting together, have the power to direct the decisions of SOSP II regarding the vote and disposition of securities held directly by Holdings. Consequently, Mr. Gill may be deemed to be an indirect beneficial owner of the shares held directly by Holdings. Mr. Gill expressly disclaims beneficial ownership of shares held directly by Holdings, except to the extent of his pecuniary interest therein.

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(3) The options vest on March 31, 2019.

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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