

Sandberg David  
Form 4  
August 28, 2018

**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 \*  
Sandberg David

(Last) (First) (Middle)

C/O RED OAK PARTNERS,  
LLC, 1441 BROADWAY SUITE  
5022

(Street)

NEW YORK, NY 10018

(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)     |
|--|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| Asure Software, Inc. Common Stock (\$0.01 par value) | 08/24/2018                           |  | A                              | 2,000 (1)   | \$ 0 22,415   | D  |                                       |
| Asure Software, Inc. Common                          |                                      |  |                                |   | 190,000   | I  | By The Red Oak Institutional Founders |

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|  |  |         |   |  |
|--|--|---------|---|--|
| Stock<br>(\$0.01 par<br>value)   |  |         |   | Long Fund,<br>LP directly <u>(5)</u><br><u>(6)</u>                         |
| Asure<br>Software,<br>Inc.<br>Common<br>Stock<br>(\$0.01 par<br>value) |  | 333,890 | I | By The Red<br>Oak Fund, LP<br>directly <u>(2)</u> <u>(6)</u>               |
| Asure<br>Software,<br>Inc.<br>Common<br>Stock<br>(\$0.01 par<br>value) |  | 146,777 | I | By The Red<br>Oak Long<br>Fund, LP<br>directly <u>(4)</u> <u>(6)</u>       |
| Asure<br>Software,<br>Inc.<br>Common<br>Stock<br>(\$0.01 par<br>value) |  | 272,303 | I | By Pinnacle<br>Opportunities<br>Fund, LP<br>directly <u>(3)</u> <u>(6)</u> |

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<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) | Amount<br>or<br>Number<br>of Shares |
|---|---|---|---|---|--|--|---|-------------------------------------|
|   |   |   |   | Code V (A) (D)                          |  | Date<br>Exercisable Expiration<br>Date                         | Title   |                                     |
| Common<br>Stock<br>Options<br>(Right to             | \$ 14.32  | 08/24/2018                              |   | A                                       | 10,000   | <u>(7)</u> 08/24/2023  | Common<br>Stock<br>(\$0.01<br>par value)                            | 10,000                              |

Buy)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Sandberg David<br>C/O RED OAK PARTNERS, LLC<br>1441 BROADWAY SUITE 5022<br>NEW YORK, NY 10018 | X             |           |         |       |

## Signatures

/s/ David  
Sandberg

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 grant of restricted stock units that vest in one installment on March 31, 2019.
- (2) Red Oak Partners, LLC ("ROP") serves as the general partner of The Red Oak Fund, LP, a Delaware limited partnership (the "Fund"), the direct owner of the subject securities. David Sandberg is the managing member of ROP and the Fund's portfolio manager.  
ROP serves as investment advisor to Pinnacle Capital Partners, LLC, a Florida limited liability company ("Pinnacle Partners"). Pinnacle
- (3) Partners is the general partner of Pinnacle Opportunities Fund, LP, a Delaware limited partnership ("Pinnacle Fund"), the direct owner of the subject securities.
- (4) ROP serves as the general partner of The Red Oak Long Fund, LP, a Delaware limited partnership (the "Long Fund"), the direct owner of the subject securities. David Sandberg is the managing member of ROP and the Long Fund's portfolio manager.  
ROP serves as the general partner of The Red Oak Institutional Founders Long Fund, LP, a Delaware limited partnership (the "Founders
- (5) Fund"), the direct owner of the subject securities. David Sandberg is the managing member of ROP and the Founders Fund's portfolio manager.  
David Sandberg disclaims beneficial ownership of the shares held directly by the Fund, Pinnacle Fund, Long Fund and Founders Fund,
- (6) except to the extent of their pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the shares for purposes of Section 16 of the Securities and Exchange Act of 1934 or for any other purpose.
- (7) Such options shall vest in one installment 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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