

ASURE SOFTWARE INC
Form SC 13D/A
June 04, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 11)*

Asure Software, Inc.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

04649U102

(CUSIP Number)

RED OAK PARTNERS, LLC

Attn: David Sandberg

304 Park Ave. South, 11th Floor

New York, NY 10010

(212) 614-8952

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(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

May 31, 2013

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 04649U102

1 NAME OF REPORTING PERSONS

David Sandberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		773,385
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		773,385
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

773,385

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.70%¹

14 TYPE OF REPORTING PERSON (See Instructions)

IN

1

Based on 5,262,548 shares of common stock of Asure Software, Inc. outstanding as of May 13, 2013, as reported in Asure Software, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 filed with the Securities and Exchange Commission on May 15, 2013.

CUSIP No. 04649U102

1 NAME OF REPORTING PERSONS

Red Oak Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		752,970
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		752,970
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

752,970

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.31%¹

14 TYPE OF REPORTING PERSON (See Instructions)

00

CUSIP No. 04649U102

1 NAME OF REPORTING PERSON

The Red Oak Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
		480,667
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
EACH		480,667

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

480,667

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.13%¹

14 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP No. 04649U102

1 NAME OF REPORTING PERSON

Pinnacle Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	8	SHARED VOTING POWER
		272,303
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
EACH		272,303

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

272,303

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.17%¹

14 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP No. 04649U102

1 NAME OF REPORTING PERSON

Pinnacle Fund, LLLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF	7	SOLE VOTING POWER
	8	SHARED VOTING POWER
SHARES		272,303
BENEFICIALLY	9	SOLE DISPOSITIVE POWER
OWNED BY	10	SHARED DISPOSITIVE POWER
		272,303
EACH		

REPORTING

PERSON

WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

272,303

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.17%¹

14 TYPE OF REPORTING PERSON (See Instructions)

PN

This Amendment No. 11 (Amendment No. 11) to Schedule 13D amends and supplements the statement on Schedule 13D originally filed by Red Oak Partners, LLC (the Reporting Persons) on April 20, 2009, as amended by amendment 1 through 10 (as amended, the Schedule 13D) relating to the common stock (the Common Stock) of Asure Software, Inc., a Delaware corporation (the Issuer). The principal executive offices of the Issuer are located at 110 Wild Basin Road, Suite 100, Austin, Texas 78746. Except as specifically amended and supplemented by this Amendment No. 11, all other provision of the Schedule 13D remain in full force and effect. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

Item 4. Purpose of Transaction.

On May 31, 2013, the Funds acquired 94,161 shares of Asure Software, Inc. (the Company) directly from the Company through a private offering.

The Reporting Persons purchased the Common Stock subject to this Statement for investment purposes. The Reporting Persons will review their investments in the Common Stock from time to time, and, subject to applicable law and regulation and depending upon certain factors, including, without limitation, the financial performance of the Company, the availability and price of the Common Stock or other securities related to the Company, and other general market and investment conditions, the Reporting Persons may determine to:

.
acquire additional Common Stock through open market purchases or otherwise;

.
sell Common Stock through the open market or otherwise; or

.
otherwise engage or participate in a transaction with the purpose or effect of changing or influencing the control of the Company.

Such transactions may take place at any time and without prior notice. There can be no assurance, however, that any Reporting Person will take any such actions.

Item 5. Interest in Securities of the Issuer.

(a)
The aggregate percentage of the Company's outstanding shares of Common Stock reported owned by each Reporting Person is based on 5,262,548 shares of common stock of Asure Software, Inc outstanding as of May 13, 2013, as reported Asure Software, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2013 filed with the Securities Exchange Commission on May 15, 2013. Each Reporting Person disclaims beneficial ownership with respect to any shares of Common Stock other than the shares owned directly and of record by such Reporting Person.

Red Oak Partners beneficially owns 752,970 shares of Common Stock, representing 14.31% of all the outstanding shares of Common Stock. The Funds are each controlled by Red Oak Partners. Therefore, Red Oak Partners may be deemed to beneficially own (i) the 480,667 shares of Common Stock held by Red Oak Fund and (ii) the 272,303 shares of Common Stock held by Pinnacle Fund.

Mr. Sandberg beneficially owns 773,385 shares of Common Stock, representing 14.70% of all the outstanding shares of Common Stock. Mr. Sandberg, as the managing member of Red Oak Partners may be deemed to beneficially own the 752,970 shares of Common Stock beneficially owned by Red Oak Partners through the Funds.

Red Oak Fund may be deemed to beneficially own 480,667 shares of Common Stock, representing 9.13% of all the outstanding shares of Common Stock. Pinnacle Fund may be deemed to beneficially own 272,303 shares of Common Stock, representing 5.17% of all the outstanding shares of Common Stock.

(b)

Each of Red Oak Partners and Mr. Sandberg may be deemed to have shared voting and dispositive power with respect to (i) the 480,667 shares of Common Stock held by Red Oak Fund and (ii) the 272,303 shares of Common Stock held by Pinnacle Fund. No Fund shares with any other Fund voting or dispositive power with respect to the shares such Fund beneficially owns.

(c)

Transactions by the Reporting Persons effected in Common Stock that have taken place in the last sixty days are as follows:

Name

Date

Buy/Sell

Quantity

Price

Red Oak Fund

May 31, 2013

Buy

54,956

5.31

Pinnacle Fund

May 31, 2013

Buy

39,205

5.31

The above mentioned shares were acquired directly from the Company through a private offering.

(d)
Not applicable.

(e)
Not applicable.

SIGNATURE

After reasonable inquiry and to best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 04, 2013

By:
/s/ David Sandberg

Name:
David Sandberg

RED OAK PARTNERS, LLC

By:
/s/ David Sandberg

Name:
David Sandberg

Title:
Managing Member

THE RED OAK FUND, L.P.

By:
RED OAK PARTNERS, LLC,

its general partner

By:
/s/ David Sandberg

Name:
David Sandberg

Title:
Managing Member

PINNACLE PARTNERS, LLC

By:
RED OAK PARTNERS, LLC,

its managing member

By:
/s/ David Sandberg

Name:
David Sandberg

Title:
Managing Member

PINNACLE FUND, LLLP

By:
PINNACLE PARTNERS, LLC,

its general partner

By:
/s/ David Sandberg

Name:
David Sandberg

Title:
Managing Member

Footnotes

1