

GILL DANIEL M  
Form 4  
June 18, 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 \*  
GILL DANIEL M

2. Issuer Name and Ticker or Trading Symbol  
ASURE SOFTWARE INC [ASUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O SILVER OAK SERVICES PARTNERS LLC, 1560 SHERMAN AVENUE, SUITE 1200

3. Date of Earliest Transaction (Month/Day/Year)  
06/18/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
EVANSTON, IL 60201

4. If Amendment, Date Original Filed (Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.01  | 06/18/2018                           |  | S                              | (A) or (D)<br>V Amount Price<br>500,000 \$<br><u>(1)</u> 16.45 <u>(2)</u> | 1,026,332   | I  | See footnotes <u>(3)</u> <u>(4)</u>                   |

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

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**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GILL DANIEL M<br>C/O SILVER OAK SERVICES PARTNERS LLC<br>1560 SHERMAN AVENUE, SUITE 1200<br>EVANSTON, IL 60201 | X             |           |         |       |

## Signatures

/s/ Daniel M. Gill  
06/18/2018

\*\*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) Represent shares of Asure Software Inc.'s (the "Issuer") common stock sold in an underwritten secondary offering.
- (2) Represents the sale price to the underwriters in the secondary offering of \$16.45 per share.
- 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.
- (3) As a result of this transaction, Holdings, iSystems LLC, SOSP II, SOM II, SOSP LLC and Mr. Barr have direct or indirect ownership of the Issuer of less than 10% and are no longer subject to Section 16 reporting with respect to the Issuer. Holdings, iSystems LLC, SOSP II, SOM II, SOSP LLC and Mr. Barr are filing a separate Form 4 for this transaction. Mr. Gill continues to be subject to Section 16 reporting in his capacity as a Director of the Issuer.
- (4)

## Edgar Filing: GILL DANIEL M - Form 4

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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