

GAMBRELL DAVID H  
Form 4  
December 30, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
GAMBRELL DAVID H

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN SOFTWARE INC  
[AMSWA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2005

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

470 PACES FERRY ROAD

(Street)

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

ATLANTA, GA 30305

(City) (State) (Zip)

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	12/29/2005		A		40,000 (1) \$ 6.66	78,000	D

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

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SEC 1474 (9-02)

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

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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		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Acquire Class A Common Stock	\$ 6.38	12/29/2005		M		3,000		10/31/2004	10/31/2013	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 1.47	12/29/2005		M		3,000		04/30/2002	04/30/2011	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 2.5	12/29/2005		M		3,000		01/31/2002	01/31/2011	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 1.6	12/29/2005		M		3,000		07/31/2001	07/31/2011	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 5.91	12/29/2005		M		3,000		10/29/2005	10/29/2015	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 1.45	12/29/2005		M		3,000		10/31/2002	10/31/2011	Class A Common Stock	3,000

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Options to Acquire Class A Common Stock	\$ 2.8	12/29/2005	M	3,000	01/31/2003	01/31/2012	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 2.95	12/29/2005	M	3,000	07/31/2003	07/31/2012	Class A Common Stock	3,000
Options to Acquire Class A Common Stock	\$ 2.75	12/29/2005	M	5,000	04/30/2000	04/30/2009	Class A Common Stock	5,000
Options to Acquire Class A Common Stock	\$ 2.875	12/29/2005	M	5,000	10/29/1999	10/29/2008	Class A Common Stock	5,000
Options to Acquire Class Common Stock	\$ 2.8	12/29/2005	M	3,000	01/31/2004	01/31/2013	Class A Common Stock	3,000
Options to Acquire Class Common Stock	\$ 2.38	12/29/2005	M	3,000	10/31/2003	10/31/2012	Class A Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAMBRELL DAVID H 470 PACES FERRY ROAD ATLANTA, GA 30305	X			

## Signatures

David Gambrell

12/30/2005

\*\*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) Exercised options and holding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.