

AGILYSYS INC
Form 4
February 28, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SAYERS RICHARD A II

(Last) (First) (Middle)
2255 GLADES ROAD
(Street)

BOCA RATON, FL 33431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AGILYSYS INC [AGYS]

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2007

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)
Exec. VP - HR

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)
			Code	V	Amount	(A) or (D)	Price
Common stock, without par value	02/27/2007		S		17,000	D	\$ 21.36 (1)
Common stock, without par value	02/26/2007		F		13,279 (2)	D	\$ 22.22
Common stock, without par value	02/26/2007		M		35,224	A	\$ 8.75 (3)

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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)

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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options to purchase common stock	\$ 8.75	02/26/2007		M	35,224	04/15/1999	01/15/2009	common stock	22,800
Options to purchase common stock	\$ 7.69	02/26/2007		M	12,424	04/01/2004	06/17/2013	common stock	12,424

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAYERS RICHARD A II 2255 GLADES ROAD BOCA RATON, FL 33431			Exec. VP - HR	

Signatures

/s/ Rita A. Thomas, by power of attorney for Richard A. Sayers, II 02/27/2007

__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).

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- (1) Shares were sold at an average price of \$21.36, with prices ranging from \$21.27-\$21.48.
- (2) Previously owned shares owned longer than six months tendered at \$22.22 fair market value to cover cost (\$295,040.56) of 35,224 option exercise.
- (3) Options were exercised as follows: 22,800 at \$8.75; and 12,424 at \$7.69.

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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