

AGILYSYS INC

Form 4

November 17, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stout Curtis

(Last) (First) (Middle)

28925 FOUNTAIN PARKWAY

(Street)

SOLON, OH 44139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

AGILYSYS INC [AGYS]

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

11/13/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President, Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(D)	Price

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

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information contained in this form are not
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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Options to purchase common stock	\$ 16.58	05/23/2006	A		10,000		03/31/2007 ⁽¹⁾	05/23/2016	Common Stock	10,000
Options to purchase common stock	\$ 22.21	05/21/2007	A		12,000		03/31/2008 ⁽²⁾	05/21/2017	Common Stock	12,000
Options to purchase common stock	\$ 9.82	05/23/2018	A		12,500		03/31/2009 ⁽³⁾	05/23/2018	Common Stock	12,500
Options to purchase common stock	\$ 2.51	11/13/2018	A		40,000		03/31/2009 ⁽⁴⁾	11/13/2018	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stout Curtis 28925 FOUNTAIN PARKWAY SOLON, OH 44139			Vice President, Treasurer	

Signatures

/s/ Rita A. Thomas, by power of attorney for Curtis Stout 11/17/2008

****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) Options become exercisable as follows: 3,334 on 3/31/07, 3,333 on 3/31/08 and 3,333 on 3/31/09.

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- (2) Options become exercisable as follows: 2,103 on 3/31/08, 1,987 on 3/31/09 and 4,000 on 3/31/10.
- (3) Options become exercisable as follows: 4,166 on 3/31/09, 1,136 on 3/31/10, 3,031 on 3/31/10 and 4,167 on 3/31/11.
- (4) Options become exercisable as follows: 13,333 on 3/31/09, 13,333 on 3/31/10 and 13,334 on 3/31/11.

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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