

KLAUS L GEORGE
Form 4
May 18, 2011

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

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 *
KLAUS L GEORGE

2. Issuer Name and Ticker or Trading Symbol
EPICOR SOFTWARE CORP
[EPIC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
18200 VON KARMAN AVENUE,
SUITE 1000

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

IRVINE, CA 92612

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

(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 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 | Price | |
| Common Stock | 05/16/2011 | | S ⁽¹⁾ | | 3,365,788 | \$ 12.5 | D |
| Common Stock | 05/16/2011 | | D ⁽²⁾ | | 66,667 | \$ 0 | D |
| Common Stock | 05/16/2011 | | U | | 313,969 | \$ 12.5 | I By spouse. |
| Common Stock | 05/16/2011 | | D ⁽²⁾ | | 20,000 | \$ 0 | I By spouse. |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Employee Stock Option | \$ 1.15 | 05/16/2011 | | D | 272,000 | 08/20/2003 | 08/20/2011 | Common Stock | 272,000 |
| Employee Stock Option | \$ 8.12 | 05/16/2011 | | D | 100,000 | 05/02/2008 | 05/02/2018 | Common Stock | 100,000 |
| Employee Stock Option | \$ 15.21 | 05/16/2011 | | D | 35,000 | 10/26/2008 | 10/26/2014 | Common Stock | 35,000 |
| Employee Stock Option | \$ 12.74 | 05/16/2011 | | D | 7,812 | 01/02/2008 | 01/02/2014 | Common Stock | 7,812 |
| Employee Stock Option | \$ 10.39 | 05/16/2011 | | D | 5,000 | 07/19/2006 | 07/19/2014 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KLAUS L GEORGE
18200 VON KARMAN AVENUE, SUITE 1000
IRVINE, CA 92612

X

Chairman, President & CEO

Signatures

/s/John D. Ireland, Attorney
in Fact

05/18/2011

__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) Private sale to Element Merger Sub., Inc. ("Element") for \$12.50 per share pursuant to the terms of a Non-Tender and Support Agreement between the reporting person and Element and in connection with the merger agreement between issuer, Element and Eagle Parent, Inc.
- (2) In an exempt disposition to the issuer under rule 16b-3(e), the issuer exercised its right of repurchase on the restricted shares indicated herein.
- (3) This option, which was fully vested at the time of disposition, was cancelled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the \$12.50 per share merger price.
- (4) This option, which was fully vested at the time of disposition, was cancelled in the merger.

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.