JEPSON CHARLES W Form 4

May 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * JEPSON CHARLES W			2. Issuer Name and Ticker or Trading Symbol EGAIN COMMUNICATIONS CORP [egan]					C	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2012					Director 10% Owner Street (give title Other (specify below) SVP				
(City)	(Street)	(Zip)	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Noi	n-De	erivative S	Securi	ities Acc	quired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Executi any	emed on Date, if /Day/Year)	3. Transa Code (Instr.		4. Securi on(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)		
Common Stock	05/01/2012			Code M	V	Amount 1,150	(D)	Price \$ 0.78	1,150	D		
Common Stock (1)	05/01/2012			S		1,150	D	\$ 6 (2) (3)	0	D		

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. Transacti 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 or Number of Shares
Employee Stock Option (right to buy)	\$ 0.78	05/01/2012		M	1,150	<u>(4)</u>	06/28/2020	Common Stock	1,150

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
JEPSON CHARLES W						
			SVP			

Signatures

Charles Jepson 05/02/2012

**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) This sale of common sock was effected pursuant to a Rule 10b5-1 plan adopted by the reporting person on December 9, 2011.
- (2) Reporting person undertakes to provide upon request by the Securities and Exchange Commission, the issuer, or a security holder of the issuer detailed information regarding the price and number of shares sold within the range indicated.
- (3) The shares were sold at an exact price of \$6.00 per share.
- (4) This option became exercisable as to 25% of the shares on 6/28/2011 and beame exercisable as to 1/48th of the shares each full month thereafter.

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.

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