

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934.**

Date of Report: December 16, 2008
(Date of earliest event reported)

Forgent Networks, Inc.
(Exact name of registrant as specified in its charter)

TX
(State or other jurisdiction
of incorporation)

0-20008
(Commission File
Number)

74-2415696
(IRS Employer
Identification Number)

108 Wild Basin Rd
(Address of principal executive offices)

78746
(Zip Code)

512-437-2700
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 9.01. Financial Statements and Exhibits

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 [Press Release of Forgent Networks, Inc. dated December 16, 2008](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 16, 2008

FORGENT NETWORKS, INC.

By: /s/ Jay C Peterson
Jay C Peterson
Chief Financial Officer

<u>Exhibit No.</u>	Exhibit Index	<u>Description</u>
99.1		Press Release of Forgent Networks, Inc. dated December 16, 2008

Asure Software Announces Financial Results for the 2009 Fiscal First Quarter

AUSTIN, TX -- 12/16/2008 -- Asure Software (NASDAQ: ASUR), a leading provider of workforce management software, today announced financial results for the 2009 fiscal first quarter, ended October 31, 2008.

Highlights included:

- Asure Software increased its gross margin percentage to 80% in Q1 2009 compared to 78% in Q4 2008.
- Completion of the assignment of the Company's headquarters lease is anticipated to be effective in January 2009, resulting in a reduction of expenses of approximately \$200,000 per quarter.

"The current economic downturn accelerated during Asure Software's 2009 fiscal year first quarter, and its effects cannot be ignored," commented Richard Snyder, Chairman and Chief Executive Officer of Asure Software. "However, while our revenues in the first quarter softened as compared with the prior quarter, we achieved an increase in our gross margin percentage of 2% for the same period and continued to see solid demand in our key markets."

Mr. Snyder continued, "Our business model positions us well in an adverse economy. This is because we offer our customers cost savings and operational flexibility in the key area of workforce management, where companies typically incur 40% to 60% of their overhead costs. We have retooled our products and services to provide cost-effective implementation and turn-key ease of use, and believe that we have the cost-cutting workforce management solutions that companies are seeking in this challenging economy."

Additional First Quarter Highlights

Sequentially, Asure's total revenues declined approximately 3% in Q1-2009, to \$2.8 million, from \$2.9 million in Q4-2008.

Selling, general and administrative expenses increased by approximately 11% in Q1-2009, to \$3.2 million, compared to \$2.9 million in Q4-2008. This increase was primarily due to an increase in legal expenses associated with litigation relating to the assignment of the Company's headquarters lease in Austin, TX.

At October 31, 2008, the Company had working capital of \$8.6 million, and cash, cash equivalents and short-term investments of \$13.8 million on its balance sheet.

Conference Call Details

Asure Software has scheduled a conference call for today, December 16, 2008 at 11:00 a.m. ET (10:00 a.m. CT) to discuss its most recent financial results and outlook. Participating in the call will be Richard Snyder, Chairman and Chief Executive Officer; Jay Peterson, Vice President Finance; and Nancy Harris, Chief Operating Officer.

To take part, please dial 866-825-3209 ten minutes before the conference call begins, ask for the Asure Software event and use passcode 27645932. International callers should dial 617-213-8061 and reference the same passcode, 27645932.

Investors, analysts, media and the general public will also have the opportunity to listen to the conference call in listen-only mode via the Internet by visiting the investor relations page of Asure's web site at www.asuresoftware.com. To monitor the live call, please visit the web site at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, an archived replay will be available shortly after the call on the investor relations page of the Company's web site at www.asuresoftware.com.

About Asure Software

Headquartered in Austin, Texas, Asure Software (ASUR), (a d/b/a of Forgent Networks, Inc.), empowers small to mid-size organizations and divisions of large enterprises to operate more efficiently, increase worker productivity and reduce costs through a comprehensive suite of on-demand workforce management software and services. Asure's market-leading suite includes products that optimize workforce time and attendance tracking, benefits enrollment and tracking, pay stubs and W2 documentation, expense management, meeting and event management, and asset tracking and reservations. With additional offices in Seekonk, Mass., Vancouver, British Columbia, and Mumbai, India, Asure serves 3,500 customers around the world. For more information, please visit www.asuresoftware.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Forgent's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such risks and uncertainties could cause actual results to differ from those contained in the forward-looking statements.

FORGENT NETWORKS, INC.
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share data)

OCTOBER 31, 2008	JULY 31, 2008
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(UNAUDITED)	

ASSETS

Current Assets:

Cash and equivalents	\$ 10,554	\$ 12,062
Short-term investments	3,289	2,627
Accounts receivable, net of allowance for doubtful accounts of \$47 and \$41 at October 31, 2008 and July 31, 2008, respectively	1,333	1,718
Inventory	58	74
Prepaid expenses and other current assets	217	191
	-----	-----
Total Current Assets	15,451	16,672

Property and equipment, net	775	907
Intangible assets, net	4,534	4,729
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	\$ 20,760	\$ 22,308
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts payable	\$ 4,054	\$ 3,778
Accrued compensation and benefits	192	203
Lease impairment and advance	355	373
Other accrued liabilities	335	384
Deferred revenue	1,874	1,844
	-----	-----
Total Current Liabilities	6,810	6,582

Long-Term Liabilities:

Deferred revenue	27	25
Lease impairment and advance	455	564
Other long-term obligations	207	217
	-----	-----
Total Long-Term Liabilities	689	806

Stockholders' Equity:

Preferred stock, \$.01 par value; 10,000 shares authorized; none issued or outstanding	--	--
Common stock, \$.01 par value; 40,000 shares authorized; 32,899 and 32,892 shares issued; 31,109 and 31,102 shares outstanding at October 31, 2008 and July 31, 2008, respectively	329	329
Treasury stock at cost, 1,790 shares at October 31, 2008 and July 31, 2008	(4,815)	(4,815)
Additional paid-in capital	270,695	270,657
Accumulated deficit	(252,753)	(251,214)
Accumulated other comprehensive income	(195)	(37)
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Total Stockholders' Equity	13,261	14,920
	-----	-----
	\$ 20,760	\$ 22,308
	=====	=====

FORGENT NETWORKS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share data)

FOR THE THREE MONTHS
ENDED OCTOBER 31,
2008 2007

(UNAUDITED)

Revenues	\$ 2,792	\$ 1,875
Cost of Sales	(564)	(330)
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Gross Margin	2,228	1,545

OPERATING EXPENSES:		
Selling, general and administrative	3,197	2,440
Research and development	561	291
Amortization of intangible assets	149	36
	-----	-----
Total Operating Expenses	3,907	2,767
LOSS FROM OPERATIONS		
	(1,679)	(1,222)
OTHER INCOME AND (EXPENSES):		
Interest income	55	338
Foreign currency translation	120	(7)
Interest expense and other	(10)	(13)
	-----	-----
Total Other Income	165	318
LOSS FROM OPERATIONS, BEFORE INCOME TAXES		
Provision for income taxes	(1,514)	(904)
	(25)	(14)
	-----	-----
NET LOSS	\$ (1,539)	\$ (918)
	=====	=====
BASIC AND DILUTED LOSS PER SHARE:		
Net loss per share - basic and diluted	\$ (0.05)	\$ (0.03)
	=====	=====
WEIGHTED AVERAGE SHARES OUTSTANDING:		
Basic	31,104	27,094
	=====	=====
Diluted	31,104	27,094
	=====	=====

Investor contacts:

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