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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report:**  
(Date of earliest event reported)

**September 11, 2007**

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**FORGENT NETWORKS, INC.**

(Exact name of registrant as specified in charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-20008**  
(Commission File Number)

**74-2415696**  
(IRS Employer  
Identification No.)

**108 Wild Basin Road  
Austin, Texas 78746**  
(Address of principal executive offices and zip code)

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

**N/A**  
(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 (see General Instruction A.2. below):

- 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)).
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**Item 1.01 Entry into a Material Definitive Agreement.**

Forgent Networks, Inc. ("Forgent") has entered into an agreement to acquire iSarla, Inc., a Delaware corporation doing business as "iEmployee" ("iEmployee"). Pursuant to the Agreement and Plan of Merger, dated as of September 11, 2007 (the "Merger Agreement"), by and among Forgent, Cheetah Acquisition Company, Inc., a Delaware corporation and a wholly-owned subsidiary of Forgent ("Merger Sub"), iEmployee, and the Principal Stockholders of iEmployee party thereto, Merger Sub will merge with and into iEmployee (the "Merger"). iEmployee, as the surviving entity, will become a wholly-owned subsidiary of Forgent. iEmployee is a software company that provides on-demand human resources management software and services.

Pursuant to the terms of the Merger Agreement and subject to certain adjustments and elections, the consideration for the Merger is \$10,700,000, at least \$5,600,000 of which is payable in cash and up to \$5,100,000 of which is payable in shares of Forgent common stock, par value \$0.01 per share (the "Common Stock") (as determined by calculating an average of the closing prices of the Common Stock for the period preceding the Merger).

The cash portion of the merger consideration shall be paid with Forgent's cash on hand. The stock portion of the merger consideration will be paid in shares of unregistered Common Stock.

Forgent will deposit 15% of the merger consideration to be held in escrow and distributed to the iEmployee stockholders within eighteen (18) months of the closing of the Merger, subject to certain adjustments, holdbacks and offsets.

In connection with the Merger, Forgent will enter into a Registration Rights Agreement with certain iEmployee stockholders, which provides certain registration rights to such stockholders in the event that Forgent subsequently registers certain securities.

The consummation of the Merger is subject to certain conditions, including, among other things, the approval of the Merger and related matters by iEmployee's stockholders. The Merger is anticipated to close in Forgent's current fiscal quarter ending October 31, 2007.

Pursuant to Instruction B.4 to Form 8-K and applicable regulations and releases, a copy of the Agreement reported under Item 1.01 will be filed as an exhibit not later than the Quarterly Report on Form 10-Q for Forgent's current fiscal quarter ending October 31, 2007. All summaries and descriptions of documents set forth above are qualified in their entirety by the documents themselves, filed as an exhibit or exhibits to a later report.

**Item 8.01 Other Events**

On September 13, 2007, the Company issued a press release announcing the execution of the Merger Agreement and the re-branding of Forgent to the name Asure Software. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

**(a) Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated September 13, 2007.

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**SIGNATURES**

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.

**FORGENT NETWORKS, INC.**

Date: September 17, 2007

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

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## **Forgent Networks Moves Aggressively into Multi-Billion Dollar Workforce Management Market with Strategic Acquisition of Industry Leader**

### *Company Doubles Software Business and Changes Name to Asure Software*

AUSTIN, Texas (September 13, 2007) — Forgent™ Networks, Inc. today announced that the company is moving aggressively into the multi-billion dollar workforce management software market through the acquisition of iEmployee, an industry-leading provider of on-demand workforce management solutions. Forgent also announced that it is re-branding the company to the name Asure Software and will begin trading under the NASDAQ symbol ASUR on September 13, 2007.

“The iEmployee acquisition positions us to become a leader in the workforce management market and is a key milestone in achieving our strategic goal of becoming a pure-play software company,” said Richard Snyder, Asure’s chairman and CEO. “The acquisition moves us into a much larger market, provides customers with a significantly broader offering and, in combination with our current NetSimplicity Software business, immediately doubles our software revenue. We expect the transaction to be accretive to the earnings of our software business.”

The total purchase price was \$10.7 million, the structure of which was a combination of cash and stock. The definitive agreement was signed today, and the transaction is expected to close within the next 30 days.

iEmployee, which currently generates about \$6 million in annual revenue and is profitable, provides a breadth of offerings targeted at small to mid-size organizations and divisions of enterprises. Its integrated suite of on-demand HR management software and services includes time and attendance tracking, benefits, pay stubs and W2 documentation, expense management, reports and salary planning.

The powerful combination of the two companies’ software portfolios creates an unparalleled, comprehensive set of workforce management solutions — ranging from HR management products to scheduling and asset tracking — with a unique focus on empowering workers through simple, self-service Web-based applications. Asure’s products and services thereby enable organizations to operate more efficiently, increase worker productivity and reduce costs.

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## **Strong Long-term Model with 70 Percent Recurring Revenue**

Headquartered in Austin, Texas, with additional locations in North America and Asia, Asure currently has more than 3,500 domestic and international customers and generates about \$12 million in revenue, approximately 70 percent of which is recurring.

Consistent with the focus of NetSimplicity and iEmployee, Asure will continue to target small to mid-size organizations and divisions of large enterprises with products that deliver enterprise-class productivity enhancements and that are easy to use and affordably priced. By delivering these solutions in simplified form, Asure believes it can serve broader markets than legacy vendors and can enable customers to more quickly and surely derive value from them.

Asure's management team consists of the senior officers of the predecessor company plus the co-founders/co-CEOs of iEmployee. The team has 115 years of collective experience managing and growing businesses — from start-ups and young companies to large divisions of publicly traded global leaders, including Hewlett Packard, Dell, IBM, Compaq, Ceridian and BMC Software. In addition to Chairman and CEO Richard Snyder, the management team includes Jay Peterson, Vice President and CFO; Nancy Harris, Vice President and General Manager of NetSimplicity; and Snehal Shah and Fenil Shah, Co-founders and Co-CEOs of iEmployee, who will serve as Vice Presidents of the iEmployee business.

“We are excited about the opportunity that lies ahead for Asure to become a dominant player in the workforce management market,” said iEmployee founder and co-CEO Fenil Shah. “We believe that by combining forces, we will be able to offer more robust products and a larger suite of offerings to our customers and significantly expand our share of the work force management market.”

## **An \$8.7 Billion Market By 2010**

Worldwide workforce management software revenue was \$5.5 billion in 2005 and is forecasted to be \$8.7 billion in 2010 (AMR Research). The demand for workforce management solutions delivered through the software-as-a-service (SaaS) model is growing at a healthy rate, particularly among small- to mid-size organizations. In fact, by 2008, more than 50 percent of new workforce management purchases by U.S. mid-market customers will be made with vendors through the on-demand or SaaS model (Gartner).

## **Conference Call for Financial Analysts and Press**

Additional information regarding the transaction will be provided during a conference call scheduled today at 10 a.m. CST. To take part, dial 800-435-1261 ten minutes before the conference call begins, ask for the Asure Software event, and use a pass code of 97625677. International callers should dial 617-614-4076 and use the same pass code as above.

## **About Asure**

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](http://www.asuresoftware.com).

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*“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. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” in the Company’s Annual Report or Form 10-K for the most recently ended fiscal year.*

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News Media

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