

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Forgent Networks, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

34629U103

(CUSIP Number)

RED OAK PARTNERS, LLC
145 Fourth Avenue, Suite 15A
New York, NY 10003
Attention: David Sandberg
Telephone: (212) 614-8952

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 4, 2009

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

Page 1 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Red Oak Partners, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3. SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0
	8	SHARED VOTING POWER	- 2,285,796
	9	SOLE DISPOSITIVE POWER	0
	10	SHARED DISPOSITIVE POWER	- 2,285,796

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,285,796

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.35%**

14 TYPE OF REPORTING PERSON

OO

** Based on 31,111,278 shares of common stock of Forgent Networks, Inc. outstanding at March 11, 2009, as reported in Forgent Networks, Inc.'s Quarterly Report on Form 10-Q for the quarter ended January 31, 2009 filed with the Securities and Exchange Commission on March 13, 2009.

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

The Red Oak Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0
	8	SHARED VOTING POWER	- 812,177
	9	SOLE DISPOSITIVE POWER	0
	10	SHARED DISPOSITIVE POWER	- 812,177

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

812,177

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.61%**

14 TYPE OF REPORTING PERSON

PN

Page 3 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Pinnacle Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF SHARES	7	SOLE VOTING POWER	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER	- 946,950
EACH	9	SOLE DISPOSITIVE POWER	0
REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER	- 946,950

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

946,950

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.05%**

14 TYPE OF REPORTING PERSON

OO

Page 4 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Pinnacle Fund, LLLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY
4 SOURCE OF FUNDS
WC
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) or 2(e) []
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0
	8	SHARED VOTING POWER	- 946,950
	9	SOLE DISPOSITIVE POWER	0
	10	SHARED DISPOSITIVE POWER	- 946,950

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
946,950
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.05%**

14 TYPE OF REPORTING PERSON
PN

Page 5 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Bear Market Opportunity Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3 SEC USE ONLY
4 SOURCE OF FUNDS
WC
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) or 2(e) []
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0
	8	SHARED VOTING POWER	- 526,669
	9	SOLE DISPOSITIVE POWER	0
	10	SHARED DISPOSITIVE POWER	- 526,669

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
526,669
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.69%**

14 TYPE OF REPORTING PERSON

PN

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CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

David Sandberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	
	8	SHARED VOTING POWER	- 2,285,796
	9	SOLE DISPOSITIVE POWER	
	10	SHARED DISPOSITIVE POWER	- 2,285,796

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,285,796

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.35%**

14 TYPE OF REPORTING PERSON

IN

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ITEM 4. Purpose of Transaction.

Item 4 as previously filed is amended by adding the following
language:

On April 17th, Pinnacle Partners issued a letter, attached as Exhibit A, to
Asure Software's ("ASUR") Board of Directors through ASUR shareholder James
Gladney to ASUR Director Lou Mazzucchelli, with an intent for him to pass the
letter to the rest of ASUR's Board.

On Monday, April 27th David Sandberg met with ASUR's CEO, CFO, Directors Lou
Mazzucchelli and Ray Miles, Richard Davis of Southwest Securities and ASUR's
General Counsel from Winstead, Marc Johnson at the Grand Hyatt attached to the

Dallas/ Fort Worth Airport. Mr. Sandberg, on behalf of the Pinnacle Fund (controlled by Pinnacle Partners), also invited ASUR's shareholders James Gladney, Bob Graham, and Tony Tristani, for the purposes of discussing ASUR's operating plan with management, the contents of Pinnacle Partner's letter dated Apr. 17, and potential alternatives for ASUR. Mr. Sandberg shared the contents of Pinnacle Partners' April 17h letter with Mr. Graham and Mr. Tristani the day prior to the meeting.

On May 1st, Pinnacle Partners issued a letter to ASUR, attached as Exhibit B, as well as a request for ASUR's stockholder list, attached as Exhibit C. In the letter, Pinnacle Partners stated its belief that immediate change was warranted to salvage remaining value at ASUR and that it intended to commence a proxy fight to better inform shareholders of the risks involved with the proposed go-private and to reject all of ASUR's proposals up for vote at the June 2 election. Pinnacle Partners also stated its intent to seek to compel an annual meeting and to nominate a slate to replace the current Board of Directors in its entirety, as well as a list of measures it believed ASUR must enact immediately and which it would seek to enact (with Board approval) in order for ASUR to achieve financial stability as soon as possible.

ITEM 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

Exhibit A: Letter to ASUR's Board of Directors from the Reporting Persons

Exhibit B: Letter to ASUR's Board of Directors from the Reporting Persons

Exhibit C: Letter to ASUR from the Reporting Persons

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: May 4, 2009

/s/ David Sandberg

David Sandberg

Red Oak Partners LLC

By: /s/ David Sandberg

David Sandberg, Managing Member

Pinnacle Partners, LLP
By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

David Sandberg, Managing Member

The Red Oak Fund, L.P.
By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

David Sandberg, Managing Member

Pinnacle Fund, LLLP
By: Pinnacle Partners, LLC, its general partner
By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

David Sandberg, Managing Member

Bear Market Opportunity Fund, L.P.

By: Red Oak Partners, LLC, its investment advisor

By: /s/ David Sandberg

David Sandberg, Managing Member

EXHIBIT A

PINNACLE PARTNERS, LLC
145 4th Avenue, Suite 15A | New York, New York 10003
Telephone (212) 614-8952 | Facsimile (646) 390-6784

April 17, 2009

Board of Directors
Forgent Networks
108 Wild Basin Road
Austin, TX 78746
cc: Corporate Secretary

Dear Board of Directors:

Red Oak Partners, LLC ("RO Partners") controls the Red Oak Fund, L.P. ("RO Fund") which beneficially owns 812,177 shares of the common stock Forgent Networks ("ASUR" or the "Company") and manages the Bear Market Opportunity Fund ("Bear Fund") which beneficially owns 526,669 shares of the common stock of ASUR. RO Partners is also a controlling member of Pinnacle Partners, LLC which controls The Pinnacle Fund, LLLP ("Pinnacle Fund"), which is the registered holder at the above address of 500,000 shares of common stock of ASUR and beneficially owns 946,950 shares of the common stock of ASUR. Altogether, RO Partners may be deemed to beneficially own 2,285,796 shares of the common stock of ASUR, representing 7.3% of the common stock outstanding as of March 11, 2009 as reported by ASUR. Based on the number of shares outstanding as of that reporting date, RO Partners - through the RO Fund, Pinnacle Fund, and Bear Fund - is the Company's largest shareholder, led by its investment in the Pinnacle Fund.

As the company's largest shareholder we are writing to share our concerns related to the strategic direction of ASUR and the responsibility of the Board of Directors to maximize shareholder value. We request that this letter be addressed immediately given our sense of urgency and ASUR management's publicly stated intent to take the company private in advance of holding its 2009 annual meeting. If permitted, this action will disable shareholders' Delaware-granted right to submit proposals and to nominate and vote on which Directors they wish to elect to represent their best interests. We are concerned with this oversight in corporate governance and wish to share other key concerns which we believe must be addressed immediately in order to salvage remaining value within the Company before this value is destroyed. For further clarity, these concerns include:

Continued "growth" spend

Under Richard Snyder's tenure as CEO, ASUR has spent in excess of \$70 million in SG&A plus R&D since 2003 while reporting an aggregate net loss of \$39 million during that same time period. This large negative ROI is across a multi-year time span and recent results have fared no better, having already come in below late 2008 forecasts. Despite this negative ROI and disappointing recent results - and despite being in the midst of arguably the worst economy of our lifetimes - the growth spend has continued unabated with \$14.5 million in SG&A plus R&D spent in the past twelve months, a full \$4mm above the Company's full reported revenues during that same time period. Though management has repeatedly claimed and promised it is building a platform for a \$20, \$40, and \$50 million revenue company (please refer to notes in "Inability of management to forecast its business" below), these claims have been made repeatedly in the past with material failure in all instances and at this point should be disregarded entirely. Current spending remains at similar levels, with SG&A + R&D at a \$14mm/yr run-rate based on the most recent quarterly results and it is clear that the current management team has not been proactive with respect to cost reductions and has instead opted for a growth and spend-first strategy, the result of which has been significant value-destruction and a continuation of its negative ROI. This is further evidenced as ASUR's stock price is 90% lower today than when Mr. Snyder was first named CEO in 2001 and 97% lower than when he joined the Board in 1997. The recently proposed going-private and wage reductions which promise to save approximately \$2mm/year are unacceptably low and insufficient vs. the Company's net loss and cash burn. As such, after 8+ years of negative ROI and with cash running at its lowest levels since at least 2002, there are no options available to the Company but to effect immediate and radical changes to the cost structure in order to ensure ASUR's ability to survive, better service its clients, and assure its customers that it remains a financially viable and

stable company. Otherwise, in as little as one year the Company's cash - net of its legal liability - could be just a few million dollars and the Company would have very real 2010 viability risk.

Compensation, structure, and accountability at the senior management level - With 13+ successful years dedicated to public small and micro capitalization investing and having completed thorough due diligence on hundreds of sub-\$100 million companies, we are well-versed with management structure and compensation at small companies. The vast majority of small companies - and at well under \$20 million in revenues, ASUR qualifies as a small company - employ one dual role CEO/COO and one CFO/ Treasurer. Combined compensation is typically \$400,000 - \$650,000 based on whether targets and bonuses are achieved. However, ASUR employs three separate individuals for these roles and paid in excess of \$960,000 in FY '07 alone for these duties (according to its 2008 14A filing with the SEC), representing approximately 2x what we believe the market rate is for these functions in a similar-sized company. Of special note is that the aggregate compensation paid to the CEO, CFO, and COO since 2003 exceeds ASUR's current market capitalization. As such, it's apparent that the Company continues to spend more than it should, is not streamlined to maximize shareholder value, and does not maintain a corporate culture where compensation is earned upon success instead of being granted without accountability.

- When we asked ASUR's CEO (Richard Snyder) and CFO (Jay Peterson) to describe their roles to us during a March 5th, 2009 phone call, Mr. Snyder replied (in order) "M&A activity, dealing with the lease sale, and investor relations" and Mr. Peterson answered "SEC filings, reporting, and the audit."

For reference to the CEO's response:

- o Just 18 months ago ASUR paid 3x its current market cap, or \$0.40/share, to acquire Iemployee. Each of the five quarters since the acquisition has witnessed a larger EBIT and EBITDA loss than the quarter prior to the acquisition, with no clear improvement in sight and no reported growth. Spending \$0.40/share to increase the company's net loss is not a successful M&A result and given ASUR's historical negative ROI and the results of this deal, we hope and expect that M&A activity is not in ASUR's immediate future.

- o According to our discussions with management, management was unable to achieve a lease sale. Further, Jay Peterson informed us in conference calls both in October and November '08 that he had been handling most of the lease sale, which runs contrary to what Richard Snyder informed us during our March 5th, 2009 call.

- o Regarding investor relations, ASUR management refused to meet with us for a requested one hour meeting at its offices in Austin and at a date and time of its choosing in early December '08. This came despite our open communication to Jay Peterson that we owned approximately 3% of the Company and (we believed) were one of the Company's largest shareholders. More recently, only via persistent requests (we are happy to provide the email dialogue) between ourselves and Jay Peterson were we able to schedule and hold a brief call with ASUR's CEO, Richard Snyder, on March 5th, 2009. This came despite ASUR knowing we were potentially its largest shareholder. Additionally, virtually all of our prior investor interaction and dialogue has been with Mr. Peterson, not Mr. Snyder, contrary to Mr. Snyder's assertion that investor relations are a key part of his role as CEO. (Note: we believe ASUR should spend zero time on investor relations until its internal issues have been corrected and were thus dismayed from the outset at the mention of investor relations by Mr. Snyder, given the Company's unacceptable performance).

- For reference to the CFO's response, we note that:

- o Despite our significant experience in the public market micro cap space, ASUR is the only company we know of which holds its annual meeting 11-12 months after its fiscal year end. We believe this represents an unacceptable delay subsequent to the fiscal year end, more so if managing SEC filings, reporting, and the audit is a primary function of Mr. Peterson. This delays shareholder's rights (per Delaware law) to vote at annual meetings and is both unreasonable and unacceptable on any comparative basis vs. other even remotely similarly sized public companies, based on our experience.

- o During a late 2008 conference call we questioned why ASUR's 2008 meeting had been held twelve months after the 2007 fiscal year end. Mr. Peterson responded that the meeting was pushed back as ASUR had to process the Iemployee acquisition made in calendar 2007. He informed us that he expected the 2009 annual meeting to occur in March or April of 2009. No such meeting has been announced and during our March 5th, 2009 call with ASUR management, when asked why the annual meeting was not being held in advance of or at the same time as the

annual meeting, Mr. Snyder responded that ASUR's attorney felt that the going private was too complicated a transaction and that the Company should only present one option to its investors. When we asked Mr. Snyder whether ASUR's counsel was running the company or whether he was, he replied that he was. When we asked Mr. Peterson when the 2009 annual meeting would then be held under a go-private scenario, he had no response and instead indicated that there would be fewer SEC filings under that scenario on an ongoing basis.

Shareholder representation on the board and management team

- According to the Company's 2008 Form 14A filed with the SEC, the entire Board and senior management team have served with the Company since at least 2003, during which time ASUR's stock price has declined approximately 90%. Despite this, nine insiders - who collectively have been with ASUR in excess of 45 years - own less than 3% of the common shares of ASUR stock. Further, we can not find any evidence of transactions where insiders - after seeing ASUR's shares materially collapse in value during their tenure - purchased any meaningful amounts of stock. We believe that the Board and management must be comprised of meaningful shareholders in order to assure vested interest among insiders and that key decisions made by the Company are aligned with the best interests of ASUR's equity (share) holders, specifically as it relates to decisions on whether to spend to grow vs. to manage costs and be ROI-accountable. When insiders are not vested partners with shareholders there is greater risk of reduced accountability regarding ROI, compensation, and spending as a whole. We believe this is the predicament we are presently in.

Inability of management to forecast its business

At this point, we do not believe that senior management is able to forecast its business with any semblance of accuracy and this is costing shareholders via negative ROI decisions being made based on these forecasts. Mr. Snyder and Mr. Peterson have repeatedly stated to us that the Company is spending in order to grow and that they believe ASUR can be a \$30-40 million revenue company in just a few years. As noted below, this is not the first time they have forecasted large numbers and - based on numerous examples cited below - at this point any discussion of such numbers is borderline reckless, irresponsible, and dangerous to all spending decisions. Additionally, management's expense forecasts have consistently been inaccurate, demonstrating management is unable to manage its costs effectively. For fairness, we include examples across many years' forecasts as opposed to just a few:

- In ASUR's Q4, 2003 earnings conference call, Jay Peterson guided that ASUR believed could achieve \$40-50 million in annual software revenues in three to four years "based on early optimism from large enterprise customers and assuming just a little help from the economy." For reference, although the economy offered significant help from late 2003 through the next three to four years, ASUR's software revenues are and were well under even \$20 million (let alone \$40-50 million), inclusive of the acquired Iemployee revenues.

- In ASUR's Q1, 2004 conference call, Richard Snyder reaffirmed "our previous guidance of 6 to \$7 million in software revenue for this current fiscal year." For reference, ASUR generated just \$3mm in software revenue in fiscal 2004 despite help from a very strong economy. Additionally, in the same call Mr. Snyder reaffirmed "between 40 to \$50 million in annual software revenues in the next three to four years." He also added that "we believe that we can manage expenses to be flat, while also expending approximately \$300,000 on Sarbanes Oxley related requirements over the next several quarters." For reference, expenses increased from \$16 million to \$23 million from 2003 to 2004.

- In ASUR's Q1, 2006 call, Jay Peterson claimed that "we have line of site to EBITDA profitability this fiscal year." For reference, 2006 reported EBITDA was negative \$3.9 million, again despite a strong year in the economy. In the same call, Richard Snyder claimed "we'll continue to look at a dividend or perhaps a stock buyback, and after that, we'll continue to look at the ability to invest some of that for the growth of our software business." For reference, no share repurchases or cash dividend were ever effected after this date yet the Company continued a substantial cash spend, followed by an acquisition costing the Company 3x its current market capitalization.

- In ASUR's Q2, 2006 call, Mr. Snyder stated "with regard to expenses as we mentioned, this is the lowest, we've gotten the expenses down to the lowest point, really, in the Company's history, minus depreciation, and we believe that there is still room to continue to scrutinize those expenses and get them down." For reference, expenses never went lower than that quarter.

- In ASUR's Q4, 2007 call, Mr. Peterson claimed "our overall spending excluding Iemployee will significantly decrease due to the conclusion of the 746 trial" and that "we believe we will generate \$12 million in revenue this year and will generate cash in the second half of this fiscal year." For reference, Mr. Peterson was inaccurate on all accounts as operating expenses

declined for only one quarter before increasing materially every quarter thereafter, the Company generated just \$10 million in revenue (nearly 20% below its forecast), and the Company burned \$2.7 million in operating cash flow in the second half of the fiscal year as opposed to generating cash.

- In ASUR's Q1, 2008 call, Mr. Peterson confirmed:

- o "We believe we will generate \$12 million in revenue this year." Again, ASUR generated just \$10mm in revenues in 2008.
- o "We have line of site to EBITDA profitability this fiscal year." For reference, ASUR reported a \$5 million EBITDA loss for fiscal 2008.

- In the same Q1, 2008 call, Mr. Snyder stated "I think your \$20 million figure for 2009 is certainly one we have on the books." For reference, 2009 revenues are run-rating at approximately 50% of this estimate.

Mismanaged go-private process detrimental to majority of shareholders

- Rather than mention consideration of a go-private transaction during one of its public earnings conference calls and ask ASUR's equity holders for feedback regarding such a transaction in advance of spending hundreds of thousands of shareholder's dollars, ASUR management simply spent the money, including a \$100,000 payment for a valuation assessment alone which valued ASUR at \$0.36/share, well above the price at that time and nearly 3x today's share price. Firstly, such a public announcement would have satisfied conditions under Reg FD requiring Fair Disclosure and thus been legal and prudent. Secondly, as we have demonstrated above, we believe ASUR's management has been and is unable to accurately forecast its business over any extended period of time, including recently. As such, we believe that the forecasts provided to the firm which provided ASUR's valuation assessment were flawed - a belief that is validated by ASUR's current forecasts already having been reduced from what was provided in late 2008 to investors. Due to this, we rightfully question the accuracy of the \$0.36/share valuation and payment being offered only to certain shareholders under the proposed go-private as we believe this is excessive and to the detriment of remaining shareholders. We believe that all shareholders should be treated equally, that costs and spends for this go-private process should have been managed better (upon disclosed consult with equity owners/ shareholders), and that the derivation of the \$0.36/share value is flawed and harms the majority of stockholders' value.

Despite our attempts to convey our feelings to management, we have largely met deaf ears. Jay Peterson has informed us twice that we are the only shareholders "out of twenty" he has spoken with who disagree with the go-private in advance of the annual meeting. We absolutely do not believe this is the case and instead ask that the Board hold its 2009 annual meeting in the immediate near-term to allow shareholders to nominate Directors to be elected and make stockholder proposals as per their right under Delaware law. Although we are not opposed to a go-private in order to achieve cost savings, the annual meeting must be held in advance of or coincident with the vote to go-private in order to confirm that ASUR is not trying to cheat shareholders out of their rights. Further, as we have detailed above, we request that immediate changes be considered and implemented to ensure ASUR's viability and maximize shareholder value, which we need not remind you is the Board's fiduciary duty. We also remind you that all future costs must be monitored in the best interests of shareholders and per the Board's fiduciary responsibility, including drawing a hard line with respect to any potential severance, termination, or golden parachute costs in the event any are proposed.

As we believe that financially and industry-experienced, vested owners of ASUR should serve on the Board, we wish to notify you that we intend to nominate a slate comprised solely of qualified direct shareholders and of individuals directly referred by shareholders. RO Partners and its controlled entities do not seek control of the ASUR Board and thus our direct investment partners, employees, and investment affiliates will not represent a majority of our proposed slate. We are currently forming this slate and intend to comply with the conditions and date of the late May 2009 deadline for such nominations by shareholders as specified in the Company's Articles of Incorporation. We are open to working with the Board to expedite these necessary changes and ask that a timely response be made no later than Monday, April 27, 2009 at the above address and contact number in order to ensure timely and meaningful progress is made for the benefit of all shareholders. We estimate that each month of delay costs shareholders at a minimum hundreds of thousands of dollars and (per recent burn rates) as much as \$500,000 and thus timing is imperative at this point.

Kind Regards,

THE PINNACLE FUND, LLLP

By: PINNACLE PARTNERS LLC,
its general partner

By: _____
David Sandberg, Managing Member

EXHIBIT B

PINNACLE FUND, LLLP
654 Broadway, Suite 5 | New York, New York 10012
Telephone (212) 614-8952 | Facsimile (646) 390-6784

May 4, 2009

VIA OVERNIGHT DELIVERY AND FACSIMILE

Management and Board of Directors
Forgent Networks, Inc.
108 Wild Basin Road
Austin, TX 78746

Re: Recommendation to Officers and Directors to Abandon Going-Private Proposal

Dear Management and the Board of Directors:

We appreciate that certain of you took the time to meet with us, the several large investors in Forgent Networks, Inc. ("ASUR" or the "Company"), including Pinnacle Fund, LLLP ("Pinnacle"), last Monday, April 27, 2009.

After having met with you and digested your positions, we remain more concerned than ever with the Company's future. We believe the decisions being made by the Company will destroy the remaining shareholder value.

We write now for three reasons: (i) to explain the imprudence of the going-private proposal; (ii) strategic steps the Company can instead implement to maximize shareholder value; and (iii) the next corporate governance steps we intend to undertake, including a proxy fight, if the Company remains on its current unwise course.

I. The Imprudence of Going Private Proposal

We urge the board to immediately abandon the go-private strategy.

First, the strategy is likely to be doomed in any event. It is our belief that the plan will be rejected by the shareholders, based on the negative reaction of the Company's major shareholders who attended the April 27 meeting. Although management indicated at the meeting that it assumed most other shareholders favored going private, it was clear at the meeting that management's only basis was an absence of any express objection to date. We believe the silent majority - when duly informed - will not endorse management and the Board's proposal, and we will loudly voice our concerns to the other shareholders, consistent with applicable law. We believe that the only shareholders who support the current decisions of ASUR's board and management team are, in fact, ASUR's board and management team, with their aggregate 2.3% estimated common stock ownership (which we note was less than each of the four shareholders present at the meeting last Monday).

Second, the going-private strategy is a substantively poor, imprudent decision. The proposed- going private transaction hurts shareholder liquidity, wastes corporate funds and will not provide sufficient savings to restore profitability. A simple financial analysis demonstrates that the Company will not be more profitable after going private.

A. Hurts Shareholder Liquidity - Reverse Stock Split Instead

Delisting from NASDAQ is a drastic and unnecessary step that hurts shareholder value. Management's steps to reduce or eliminate a public market for ASUR shares make the Company's securities illiquid, less attractive investments. Shareholders currently benefit from the information that the Company provides pursuant to Securities and Exchange Commission reporting obligations. Going private would reduce the flow of information to shareholders and insulate the board and management from accountability to shareholders. Rather than willingly go private, the Company should make best efforts to avoid delisting by effecting a reverse stock split to drive the Company's stock price back above the \$1.00 threshold required by NASDAQ regulations.

B. Wastes More Corporate Funds

The proposed going-private transaction is exorbitantly expensive given the Company's current stock price. The Company intends to spend approximately \$500,000 to buyout the Company's small-lot shareholders at a price of \$0.36 per share. This is a gross premium to the Company's current stock price of less than \$0.18 per share. At our April 27 meeting, management indicated its agreement that the premium was excessive, but contended that the cost to re-price the transaction outweighed the appropriate price change. Management's analysis is misguided. The correct solution is not re-pricing but abandoning the entire going-private concept.

C. Many Other Opportunities To Realize Cost Savings

If management's goal is to cut overhead costs, we strongly concur. ASUR's current corporate overhead, which apparently exceeds \$4 million annually, is inexplicable. The Company's out-of-touch management was unable to adequately account for these wasteful expenses at our recent meeting (to which ASUR's chief executive officer and chief financial officer arrived one to two hours late). Unfortunately, management has overstated the cost savings attributable to going private. The Company's proxy statement for the special meeting suggest going private would save \$1,069,000 annually, largely through reductions in audit and legal fees, directors and officers insurance premiums and internal staffing costs. In fact, these costs are more directly related to mismanagement rather than being a NASDAQ-listed company. For example, ASUR, as a \$5 million microcap company simply should not be engaging the likes of Ernst & Young LLP for auditing. Likewise, we believe the Company can obtain effective legal counsel for significantly less than what it pays Winstead PC, inclusive of the \$150-180,000 ASUR's CFO indicated Winstead was paid annually for confirming and advising on ASUR's SEC filings. ASUR's D&O policy (indicted to be one third of the cost savings) expires in the near-term and can be re-priced at a materially lower level while ASUR remains a public company. Furthermore, much of the Company's listing and compliance fees could be easily be offset by eliminating expensive, poorly performing managers. For example, Richard Snyder, the Company's chairman, president and CEO who intends to step down anyway if the going private transaction is completed, should be removed effective immediately, at a savings of at least \$125,000 in the next six months.

D. Financial Analysis

Management has stated publicly that it believes going private will make the Company profitable by the end of 2009. However, a simple analysis of the Company's revenue and expenses shows this is highly improbable. At our recent meeting, Jay Peterson, ASUR's chief financial officer indicated that by going private the Company would reduce its quarterly operating costs to \$3 million. Mr. Peterson also expected 4% growth for the next three quarters, which - assuming we begin with a stronger rebound to \$2.7 million in this April quarter (this is our assumption) - would mean ASUR would achieve \$3.1 million in revenues per quarter by the end of 2009. Assuming the Company could achieve an 80 percent gross margin, which is higher than its current rate, ASUR would still report a \$500,000 EBITDA loss per quarter [by the end of 2009]. To achieve EBITDA profitability, the Company's quarterly revenues will need to increase versus the Company's most recent quarterly revenue level by at least 56 percent to \$3.75 million per quarter - 20 percent more than the trajectory predicted by Mr. Peterson's math.

II. Alternative Strategic Steps To Maximize Shareholder Value

As an outline of a meaningful strategy that would set the Company on the right track, please consider the following:

- Replacing the Company's CEO and CFO for cause;
- Terminating the engagement of Ernst & Young as the Company's auditors and Winstead PC as outside counsel and hiring more cost effective professional services;
- Realigning the Company's D&O policies with the Company's actual needs;
- Reassessing the profitability of the Company's activities and terminating those activities with low return on investment potential;
- Implementing a reverse stock split to establish a stock price of at least \$1.00 so that the Company can maintain NASDAQ compliance;
- and
- Commencing a stock repurchase program to provide shareholder liquidity while maximizing stockholder value.

III. Next Corporate Governance Steps By Pinnacle

Pinnacle is unwilling to let ASUR's stockholder value further deteriorate. The Company must abandon its misguided go-private strategy and take substantive action to achieve profitability. As you are aware, we have requested copies of the Company's stockholder list in order to solicit proxies against each of the items to be voted on at the upcoming special stockholder meeting. As you also know, at the Company's overdue annual meeting, we plan to nominate directors who will in good faith take all required actions to lead ASUR effectively. We urge you to call this annual meeting immediately so that the Company's shareholders can exercise their rights under Delaware law, without the need for judicial intervention, inclusive of our compelling such meeting under Section 211 of Delaware law. As our efforts are focused solely towards enhancing shareholder value before it is destroyed, you should know neither Pinnacle, Red Oak, nor any of its affiliated funds will seek to represent a majority of the board or of the nominated slate.

* * *

We would still like to work with the Company's current board and management to address and resolve our concerns. But unless the board and management withdraw from this go-private proposal and map out a workable strategy to restore profitability, our ability to work together appears limited and a proxy fight more inevitable.

We look forward to hearing your timely response to the above.

Sincerely,
PINNACLE FUND, LLLP

By: PINNACLE PARTNERS, LLC,
its general partner

By: RED OAK PARTNERS, L.P.,
its general partner

By: _____
David Sandberg, Managing Member

cc: Corporate Secretary

EXHIBIT C

PINNACLE FUND, LLLP
654 Broadway, Suite 5 | New York, New York 10012
Telephone (212) 614-8952 | Facsimile (646) 390-6784

May 4, 2009

VIA OVERNIGHT DELIVERY AND FACSIMILE

Forgent Networks, Inc.
108 Wild Basin Road
Austin, TX 78746
Attn: Corporate Secretary

Dear Corporate Secretary:

Pinnacle Fund, LLLP ("Pinnacle") is the owner of record of 500,000 shares of common stock, par value \$.01 per share ("Common Stock"), of Forgent Networks, Inc., a Delaware corporation (the "Company"). Pinnacle is also the beneficial owner of [946,950] shares of Common Stock.

As the owner of shares of Common Stock, Pinnacle hereby requests, under oath, pursuant to Section 220 of the Delaware General Corporation Law, during the usual hours for business, to inspect the following books, records and documents of the Company and to make copies or extracts therefrom:

(a) A complete record or list of the holders of the Common Stock, certified by its transfer agent(s) and/or registrar(s), showing the name, address and number of shares registered in the name of each such holder, as of the close of business on April 13, 2009, the record date for stockholder eligibility to vote at the Company's June 2, 2009 special meeting (the "Special Meeting"). Pinnacle will bear the reasonable costs incurred by the Company including those of its transfer agent(s) or registrar(s) in connection with the production of the information demanded.

The purpose of this demand is to enable Pinnacle to solicit proxies against each of the items to be voted on at the Special Meeting, consistent with the applicable law.

We make the statements in this letter under penalty of perjury under the laws of the State of California.

Pinnacle hereby designates and authorizes Peter Tennyson of Paul, Hastings, Janofsky & Walker LLP and any other persons designated by him, acting singly or in any combination, to conduct the inspection and copying herein requested. It is requested that the information identified above be made available to the designated parties by May 8, 2009.

Sincerely,

PINNACLE FUND, LLLP

By: PINNACLE PARTNERS, LLC,
its general partner

By: RED OAK PARTNERS, L.P.,
its general partner

By: _____
David Sandberg, Managing Member