

ROY ASHUTOSH  
Form 4  
March 02, 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

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**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 \*  
ROY ASHUTOSH

2. Issuer Name and Ticker or Trading Symbol  
EGAIN COMMUNICATIONS CORP [egan.ob]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
345 E. MIDDLEFIELD ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

MOUNTAIN VIEW, CA 94043  
(City) (State) (Zip)

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

**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  | (A) or (D)   | Price   |
| Common Stock                    | 03/01/2011                           |  | X                              |   | 1,218,493   | A  | \$ 0.95   |
| Common Stock                    | 03/01/2001                           |  | M                              |   | 625   | A  | \$ 2  |
| Common Stock                    | 03/01/2011                           |  | M                              |   | 500,000   | A  | \$ 0.64   |
| Common Stock                    | 03/01/2011                           |  | M                              |   | 88,541  | A  | \$ 0.74   |
| Common Stock                    | 03/01/2011                           |  | M                              |   | 250,000   | A  | \$ 1.25   |

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

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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 Security (Instr. 3 and 4) | Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount of Shares |
| Common Stock Warrants (right to buy)       | \$ 0.95  | 03/01/2011                           |  | X                              | 1,218,493   | 09/24/2008   | 09/24/2011      | Common Stock  | 1,218,493        |
| Employee Stock Option (right to buy)       | \$ 2   | 03/01/2011                           |  | M                              | 625   | <u>(1)</u>   | 04/10/2013      | Common Stock  | 625              |
| Employee Stock Option (right to buy)       | \$ 0.64  | 03/01/2011                           |  | M                              | 500,000   | <u>(2)</u>   | 05/27/2015      | Common Stock  | 500,000          |
| Employee Stock Option (right to buy)       | \$ 0.74  | 03/01/2011                           |  | M                              | 88,541  | <u>(3)</u>   | 08/20/2019      | Common Stock  | 88,541           |
| Employee Stock Option (right to buy)       | \$ 1.25  | 03/01/2011                           |  | M                              | 250,000   | <u>(4)</u>   | 11/27/2017      | Common Stock  | 250,000          |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

ROY ASHUTOSH  
345 E. MIDDLEFIELD ROAD      X            X            President and CEO  
MOUNTAIN VIEW, CA 94043

## Signatures

Ashutosh Roy                      03/02/2011

    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) The option was fully vested as of 4/10/2003
- (2) The option was fully vested as of 1/1/2009
- (3) This option vests as to 1/48th of the shares monthly from vesting start date of 8/2/2009
- (4) The option was fully vested as of 11/27/2008

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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