

SOFTECH INC

Form 4

August 05, 2009

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENLEAF CAPITAL INC

(Last) (First) (Middle)

100 W MICHIGAN AVE, STE 300

(Street)

KALAMAZOO, MI 49007

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SOFTECH INC [SOFT.OB]

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

10/26/1998

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ 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)
Common Stock, \$.10 par value	02/29/2000		C	807,972 (1)	A \$ 1.856 2,020,220	D	
Common Stock, \$.10 par value	05/26/2000		C	1,783,000 (2)	A \$ 1.0781 3,803,220	D	
Common Stock, \$.10 par value	03/27/2002		C	1,463,452 (2)	A \$ 1.0781 5,266,672	D	

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Common
Stock,
\$.10 par
value

06/12/2007

P 21,571 A \$ 0.08 5,288,243 D

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Convertible Note	\$ 1.2 ⁽³⁾	10/31/1999		A		\$ 1,500,000		10/31/1999	⁽⁴⁾	Common Stock	807,9
Call Option (obligation to sell to Issuer)	\$ 1.233	10/31/1999		D		1 ⁽⁶⁾		10/31/1999	⁽⁴⁾	Common Stock	807,9
Convertible Note	\$ 1.0781 ⁽⁷⁾	05/26/2000		A		\$ 3,500,000		05/26/2000	⁽⁴⁾	Common Stock	3,246
Call Option (obligation to sell to Issuer)	\$ 1.233	05/26/2000		D		1 ⁽⁶⁾		05/26/2000	⁽⁴⁾	Common Stock	3,246
Convertible Note	\$ 1.2	02/29/2000		C		\$ 1,500,000		10/31/1999	⁽⁴⁾	Common Stock	807,9
Convertible Note	\$ 1.0781	03/27/2002		C		\$ 1,577,748		05/26/2000	⁽⁴⁾	Common Stock	1,463
Convertible Note	\$ 1.0781	05/26/2002		C		\$ 1,922,252		05/26/2000	⁽⁴⁾	Common Stock	1,783

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

GREENLEAF CAPITAL INC
100 W MICHIGAN AVE, STE 300
KALAMAZOO, MI 49007

X

Signatures

/s/ Greenleaf Capital, Inc. William D. Johnston,
President

08/01/2009

__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) These shares were acquired directly from the issuer in connection with the conversion of \$1.5M of indebtedness into common stock.
These shares (an aggregate of 3,246,452 shares) were acquired directly from the issuer in connection with the conversion of an aggregate of \$3.5 million of indebtedness into common stock. Of the aggregate 3,246,452 shares, 1,783,000 were issued on 05/26/00, and the remaining 1,463,452 shares were issued on 03/27/02.
- (2) The conversion price was equal to the greater of \$1.20 (fixed price) or the average closing sale price of the Issuer's common stock for the five trading days prior to conversion.
- (3) Each of the derivative securities has a perpetual term.
- (4) Each of the convertible notes is represented by a single contract. As of the date of filing of this Form 4, the Reporting Person no longer beneficially owns any convertible notes.
- (5) Each of the call options is represented by a single contract.
- (6) The conversion price was equal to the lesser of \$1.0781 (fixed price) or the average closing sale price of the Issuer's common stock for the five trading days prior to conversion.
- (7)

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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