

AGILYSYS INC
Form 4
October 09, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RAMIUS LLC

(Last) (First) (Middle)

599 LEXINGTON AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AGILYSYS INC [AGYS]

3. Date of Earliest Transaction (Month/Day/Year)
10/07/2009

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)

___ Form filed by One Reporting Person
X 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, no par value (1) (2)	10/07/2009		S	1,441 D \$ 7.1552	1,089,756	I	Ramius Value and Opportunity Master Fund (3)
Common Stock, no par value (1) (2)	10/07/2009		S	5,937 D \$ 7.154	1,083,819	I	Ramius Value and Opportunity Master Fund (3)
Common Stock, no par value	10/08/2009		S	2,017 D \$ 7.2295	1,081,802	I	Ramius Value and Opportunity Master Fund (3)

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par value <u>(1)</u> <u>(2)</u>								Opportunity Master Fund Ltd <u>(3)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/08/2009	S	9,778	D	\$ 7.2193	1,072,024	I	Ramius Value and Opportunity Master Fund <u>(3)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	2,965	D	\$ 7.1607	1,069,059	I	Ramius Value and Opportunity Master Fund <u>(3)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	7,537	D	\$ 7.194	1,061,522	I	Ramius Value and Opportunity Master Fund <u>(3)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/07/2009	S	363	D	\$ 7.1552	274,862	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/07/2009	S	1,497	D	\$ 7.154	273,365	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/08/2009	S	509	D	\$ 7.2295	272,856	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/08/2009	S	2,466	D	\$ 7.2193	270,390	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	748	D	\$ 7.1607	269,642	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	1,901	D	\$ 7.194	267,741	I	Ramius Enterprise Master Fund Ltd <u>(4)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/07/2009	S	1,496	D	\$ 7.1552	1,131,878	I	RCG PB, Ltd <u>(5)</u>

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Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/07/2009	S	6,166	D	\$ 7.154	1,125,712	I	RCG PB, Ltd <u>(5)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/08/2009	S	2,094	D	\$ 7.2295	1,123,618	I	RCG PB, Ltd <u>(5)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/08/2009	S	10,156	D	\$ 7.2193	1,113,462	I	RCG PB, Ltd <u>(5)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	3,080	D	\$ 7.1607	1,110,382	I	RCG PB, Ltd <u>(5)</u>
Common Stock, no par value <u>(1)</u> <u>(2)</u>	10/09/2009	S	7,829	D	\$ 7.194	1,102,553	I	RCG PB, Ltd <u>(5)</u>

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMIUS LLC 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RAMIUS VALUE & OPPORTUNITY MASTER FUND LTD C/O RAMIUS LLC, 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RCG PB, Ltd C/O RAMIUS LLC, 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RAMIUS ADVISORS LLC C/O RAMIUS LLC, 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RAMIUS ENTERPRISE MASTER FUND LTD C/O RAMIUS LLC, 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RCG STARBOARD ADVISORS, LLC C/O RAMIUS LLC, 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
RAMIUS MULTI-STRATEGY MASTER FUND LTD 599 LEXINGTON AVENUE 21ST FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Owen S. Littman, Authorized Signatory	10/09/2009
**Signature of Reporting Person	Date
Owen S. Littman, Authorized Signatory	10/09/2009
**Signature of Reporting Person	Date
Owen S. Littman, Authorized Signatory	10/09/2009
**Signature of Reporting Person	Date
	10/09/2009

Owen S. Littman, Authorized Signatory

**Signature of Reporting Person

Date

Owen S. Littman, Authorized Signatory

10/09/2009

**Signature of Reporting Person

Date

Owen S. Littman, Authorized Signatory

10/09/2009

**Signature of Reporting Person

Date

/s/ Owen S. Littman, Authorized Signatory

10/09/2009

**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) Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the first of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.

(2) Each Reporting Person (other than Ramius Enterprise Master Fund Ltd, Ramius Value and Opportunity Master Fund Ltd, and RCG PB, Ltd) disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

(3) Shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund Ltd ("Value and Opportunity Master Fund"). As the investment manager of Value and Opportunity Master Fund, RCG Starboard Advisors may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund. As the sole member of RCG Starboard Advisors, Ramius LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by Value and Opportunity Master Fund.

(4) Shares of Common Stock beneficially owned by Ramius Enterprise Master Fund Ltd ("Enterprise Master Fund"). Ramius Advisors, as the investment advisor of Enterprise Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. Ramius, as the sole member of Ramius Advisors, may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.

(5) Shares of Common Stock beneficially owned by RCG PB, Ltd ("RCG PB"). As the majority shareholder of RCG PB, Ramius Multi-Strategy Master Fund Ltd may be deemed to beneficially own the shares of common stock beneficially owned by RCG PB. As the investment advisor of RCG PB, Ramius Advisors, LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. As the sole member of Ramius Advisors, Ramius LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB.

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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