

FW INVESTORS V LP
 Form 4
 September 09, 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

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 *
 FW INVESTORS V LP

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 201 MAIN STREET, SUITE 2300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/07/2011

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 See Remark +

FORT WORTH, TX 76102

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/07/2011		X ⁽¹⁾		103,384	A	\$ 0.95 <u>(2)</u>
Common Stock	09/07/2011		S ⁽¹⁾		23,109	D	\$ 4.25 <u>(2)</u>

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Common Stock Purchase Warrants	\$ 0.95	09/07/2011		X	103,384	(3) 09/24/2011	Common Stock 103,384

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FW INVESTORS V LP 201 MAIN STREET SUITE 2300 FORT WORTH, TX 76102				See Remark +
FW MANAGEMENT II LLC 201 MAIN STREET SUITE 3100 FORT WORTH, TX 76102				See Remark ++
CRANDALL J TAYLOR 201 MAIN STREET SUITE 3100 FORT WORTH, TX 76102				See Remark ++

Signatures

FW INVESTORS V, L.P. By: FW Management II, LLC, general partner, By: /s/ Kevin G. Levy, Vice President	09/09/2011
__Signature of Reporting Person	Date
FW MANAGEMENT II, LLC, By: /s/ Kevin G. Levy, Vice President	09/09/2011
__Signature of Reporting Person	Date
/s/ Kevin G. Levy, Attorney-in-Fact for J. Taylor Crandall	09/09/2011
__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) On September 7, 2011, FW Investors V, L.P. ("FW Investors") exercised a warrant to purchase 103,384 shares of Common Stock for \$0.95 per share. FW Investors paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 23,109 of the warrant shares to pay the exercise price and issuing to FW Investors the remaining 80,275 shares.
 - (2) The price reflects the fair market value of the Common Stock on September 7, 2011.
 - (3) This warrant is immediately exercisable.

Remarks:

(+) The Reporting Persons may be deemed to be a member of a Section 13(d) "group" that owns more than 10% of the outstan

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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