

EGAIN COMMUNICATIONS CORP
 Form 4
 September 09, 2011

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 *
 OAK HILL CAPITAL PARTNERS
 L P

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

FORT WORTH, TX 76102

(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 | 09/07/2011 | | X ⁽¹⁾ | 198,546 | A | 0.95 | \$ 5,256,856 |
| | | | | | | | ⁽²⁾ |
| Common Stock | 09/07/2011 | | S ⁽¹⁾ | 44,381 | D | 4.25 | \$ 5,212,475 |
| | | | | | | | ⁽²⁾ |

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

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 (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 | 198,546 | (3) 09/24/2011 | Common Stock 198,546 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OAK HILL CAPITAL PARTNERS L P
201 MAIN STREET
SUITE 2300
FORT WORTH, TX 76102

X

Signatures

OAK HILL CAPITAL PARTNERS, L.P. By: OHCP GenPar, L.P., general partner, By: OHCP MGP, LLC, general partner, By: /s/ Kevin G. Levy, Vice President

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).
On September 7, 2011, the Reporting Person exercised a warrant to purchase 198,546 shares of Common Stock for \$0.95 per share.
- (1) The Reporting Person paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 44,381 of the warrant shares to pay the exercise price and issuing to the Reporting Person the remaining 154,165 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 Person may be deemed to be a member of a Section 13(d) "group" that owns more than 10% of the outstanding

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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