

SOFTECH INC
Form 4
August 05, 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 *
GREENLEAF CAPITAL INC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 W MICHIGAN AVE, STE 300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/1998

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

KALAMAZOO, MI 49007

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 or Price | | |
| 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 |

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|----------------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Convertible Note | \$ 1.2 ⁽³⁾ | 10/31/1999 | | A | | \$ 1,500,000 | 10/31/1999 | ⁽⁴⁾ | Common Stock 807,... |
| Call Option (obligation to sell to Issuer) | \$ 1.233 | 10/31/1999 | | D | 1 | ⁽⁶⁾ | 10/31/1999 | ⁽⁴⁾ | Common Stock 807,... |
| Convertible Note | \$ 1.0781 ⁽⁷⁾ | 05/26/2000 | | A | | \$ 3,500,000 | 05/26/2000 | ⁽⁴⁾ | Common Stock 3,240,... |
| Call Option (obligation to sell to Issuer) | \$ 1.233 | 05/26/2000 | | D | 1 | ⁽⁶⁾ | 05/26/2000 | ⁽⁴⁾ | Common Stock 3,240,... |
| Convertible Note | \$ 1.2 | 02/29/2000 | | C | | \$ 1,500,000 | 10/31/1999 | ⁽⁴⁾ | Common Stock 807,... |
| 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 |
| | | | | |

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.