

HEMPLEMAN PHILIP J
Form 3
April 10, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â ARDSLEY ADVISORY PARTNERS

(Last) (First) (Middle)

262 HARBOR DRIVE

(Street)

STAMFORD,Â CTÂ 06902

(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
04/08/2013

3. Issuer Name and Ticker or Trading Symbol
SABA SOFTWARE INC [SABA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, \$0.001 par value ("Common Stock") | \$ 3,189,092 | I | See FN (1) (2) (3) |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ARDSLEY ADVISORY PARTNERS 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |
| Ardsley Partners Fund II, L.P. 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |
| Ardsley Partners Institutional Fund, L.P. 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |
| Ardsley Partners Renewable Energy Fund, L.P. 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |
| ARDSLEY PARTNERS I 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |
| HEMPLEMAN PHILIP J 262 HARBOR DRIVE STAMFORD, CT 06902 | ^ | ^ X | ^ | ^ |

Signatures

ARDSLEY ADVISORY PARTNERS, By: /s/ Steven Napoli,
Partner

04/10/2013

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

As of the date of the event requiring the filing of this statement, the shares of Common Stock reported herein were held directly by Ardsley Partners II, L.P. ("APII"), a Delaware limited partnership, in the amount of 1,389,200 shares, Ardsley Partners Institutional Fund, L.P. ("Ardsley Institutional"), a Delaware limited partnership, in the amount of 1,110,800 shares, Ardsley Partners Renewable Energy Fund, L.P. ("Ardsley Energy"), a Delaware limited partnership, in the amount of 57,200 shares and certain accounts managed by Phillip J. Hempleman ("Mr. Hempleman") (the "Accounts") in the amount of 631,892 shares.

(1) Ardsley Advisory Partners, a New York general partnership ("Ardsley") serves as investment adviser to APII, Ardsley Institutional and Ardsley Energy and has investment discretion over the securities held by each, in the aggregate amount of 2,557,200 shares. Ardsley Partners I, a New York general partnership ("Ardsley Partners") serves as the general partner of APII, Ardsley Institutional and Renewable Energy along with Mr. Hempleman, and has investment discretion over the securities held by each, in the aggregate amount of 2,557,200 shares. (Continued in FN (3)).

(3)

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In addition to being the general partner of APII, Ardsley Institutional and Renewable Energy, Mr. Hempleman is the Managing Partner of Ardsley and Ardsley Partners, and in such capacity has investment discretion with respect to the securities held or managed by each of them as well as the securities held by the Accounts, in the aggregate amount of 3,189,092 shares. Each of the Reporting Persons disclaim beneficial ownership of the securities reported herein except to the extent of its or their own actual pecuniary interest therein.

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.