

EGAIN COMMUNICATIONS CORP

Form 4

September 09, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
**OAK HILL CAPITAL
MANAGEMENT PARTNERS LP**

(Last) (First) (Middle)

201 MAIN STREET, SUITE 2415

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

See Remark +

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	09/07/2011		X ⁽¹⁾	5,091 A	\$ 0.95 (2)	134,792	D
Common Stock	09/07/2011		S ⁽¹⁾	1,138 D	\$ 4.25 (2)	133,654	D

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)	8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)
Common Stock Purchase Warrants	\$ 0.95	09/07/2011		X	5,091	⁽³⁾ 09/24/2011	Common Stock 5,091	

Reporting Owners

Reporting Owner Name / Address	Relationships
OAK HILL CAPITAL MANAGEMENT PARTNERS LP 201 MAIN STREET SUITE 2415 FORT WORTH, TX 76102	Director 10% Owner Officer Other
	See Remark +

Signatures

OAK HILL CAPITAL MANAGEMENT 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 5,091 shares of Common Stock for \$0.95 per share. The
- (1) Reporting Person paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 1,138 of the warrant shares to pay the exercise price and issuing to the Reporting Person the remaining 3,953 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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