Edgar Filing: SABA SOFTWARE INC - Form 4

| SABA SOFT | WARE INC | | | | | | | | | | |
|---|-----------------------|---|---|--------------|-----------------|--|--|---|---------------------|--|--|
| Form 4 | | | | | | | | | | | |
| January 21, 20 | | | | | | | | | | | |
| FORM | 4 UNITED | STATES (| SECII | DITIES A | ND FY | CHANCE | | т | OMB APPROVAL | | |
| | UNITED | SIAILS | | shington | | | | OMB Number: | 3235-0287 | | |
| Check this if no longe | r | | | | | | | Expires: | January 31, 2005 | | |
| subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHID | | | | | | | WNERSHIP OF | Estimated average burden hours per | | | |
| Form 4 or | | | response | | | | | | | | |
| Form 5 obligations may continue.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 19401(b). | | | | | | | | | | | |
| (Print or Type Re | esponses) | | | | | | | | | | |
| 1. Name and Ad YAZDANI B | - | 2. Issuer Name and Ticker or Trading Symbol | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| | | , | SABA SOFTWARE INC [SABA] | | | | (Check all applicable) | | | | |
| (Last) (First) (Middle) 2400 BRIDGE PARKWAY | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/16/2009 | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) CEO & Chairman of the Board | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| REDWOOD SHORES, CA | A 94065-1166 | | | | | | Form filed by Person | | | | |
| (City) | (State) | (Zip) | Tab | le I - Non-l | Derivative | Securities A | cquired, Disposed | of, or Beneficia | lly Owned | | |
| (Instr. 3) any | | Execution D | Date, if TransactionAcquired (A) or Code Disposed of (D) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | Code V | Amount | or (D) Price | (Instr. 3 and 4) | | | | |
| Reminder: Report | rt on a separate line | e for each clas | ss of secu | urities bene | ficially ow | ned directly | or indirectly. | | | | |
| | | | | | inforr requi | nation cont red to resp | spond to the colle tained in this form ond unless the fo ntly valid OMB co | n are not rm | 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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of |
|-------------|------------|---------------------|--------------------|----------|---------------|-------------------------|------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transact | iorDerivative | Expiration Date | Underlying Securities |

number.

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A Disposed or (Instr. 3, 4, 5) | f (D) | (Month/Day/Year) | | (Instr. 3 and 4) | |
|--------------------------------------|---|------------|-------------------------|--------------------|---|-------|---------------------|--------------------|------------------|----------------------------------|
| | | | | Code V | 7 (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 1.3 | 01/16/2009 | | А | 150,000 | | <u>(1)</u> | 01/16/2015 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | | |
|---|------------|---------------|--|-------------------------|-------|--|--|--|
| | | | | Officer | Other | | | |
| YAZDANI BABAK 2400 BRIDGE PARKWAY REDWOOD SHORES, CA 94065-1166 | | Х | | CEO & Chairman of the B | oard | | | |
| Signatures | | | | | | | | |
| Babak Yazdani | 01/20/2009 | | | | | | | |
| **Signature of | Date | | | | | | | |

Reporting Person

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) The option vests periodically over a period of four years.

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.