

SUPPORTSOFT INC
Form 4
February 26, 2007

FORM 4

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

OMB APPROVAL

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

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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 *
BASU RADHA R

(Last) (First) (Middle)
575 BROADWAY

(Street)

REDWOOD CITY, CA 94063

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SUPPORTSOFT INC [SPRT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2007

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 below) Other (specify below)

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 | 02/22/2007 | 02/22/2007 | M | | 600 | A | \$ 2.7 | 150,600 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | | 1,900 | A | \$ 2.7 | 152,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | | 2,500 | A | \$ 2.7 | 155,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | | 500 | A | \$ 2.7 | 155,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | | 1,600 | A | \$ 2.7 | 157,100 | D |
| | 02/22/2007 | 02/22/2007 | M | | 5,700 | A | \$ 2.7 | 162,800 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|-----------------------------|---|----------|---------|---|
| Common Stock | | | | | | | | |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 5,300 | A | \$ 2.7 | 168,100 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 2,700 | A | \$ 2.7 | 170,800 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 200 | A | \$ 2.7 | 171,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 500 | A | \$ 2.7 | 171,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 1,500 | A | \$ 2.7 | 173,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 500 | A | \$ 2.7 | 173,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 500 | A | \$ 2.7 | 174,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | M | 1,000 | A | \$ 2.7 | 175,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>1,000</u> ⁽¹⁾ | D | \$ 6.3 | 174,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 500 ⁽¹⁾ | D | \$ 6.29 | 173,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 500 ⁽¹⁾ | D | \$ 6.28 | 173,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>1,500</u> ⁽¹⁾ | D | \$ 6.27 | 171,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 500 ⁽¹⁾ | D | \$ 6.26 | 171,000 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 200 ⁽¹⁾ | D | \$ 6.255 | 170,800 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>2,700</u> ⁽¹⁾ | D | \$ 6.25 | 168,100 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>5,300</u> ⁽¹⁾ | D | \$ 6.24 | 162,800 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>5,700</u> ⁽¹⁾ | D | \$ 6.23 | 157,100 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | <u>1,600</u> ⁽¹⁾ | D | \$ 6.22 | 155,500 | D |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 500 ⁽¹⁾ | D | \$ 6.2 | 155,000 | D |
| | 02/22/2007 | 02/22/2007 | S | | D | \$ 6.19 | 152,500 | D |

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|--------------|------------|------------|---|---------------------|---|---------|---------|---|------------------------------|
| Common Stock | | | | 2,500 <u>(1)</u> | | | | | |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 1,900 <u>(1)</u> | D | \$ 6.18 | 150,600 | D | |
| Common Stock | 02/22/2007 | 02/22/2007 | S | 600 <u>(1)</u> | D | \$ 6.17 | 150,000 | D | |
| Common Stock | | | | | | | 850,589 | I | By Partnership <u>(4)</u> |

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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 600 | 12/27/2001 ⁽²⁾ 11/27/2011 | Common Stock | 600 | |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 1,900 | 12/27/2001 ⁽²⁾ 11/27/2011 | Common Stock | 1,900 | |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 2,500 | 12/27/2001 ⁽²⁾ 11/27/2011 | Common Stock | 2,500 | |
| | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 500 | 12/27/2001 ⁽²⁾ 11/27/2011 | | 500 | |

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|--------------------------------------|--------|------------|------------|---|-------|---------------------------|------------|--------------|-------|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 1,600 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 1,600 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 5,700 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 5,700 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 5,300 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 5,300 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 2,700 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 2,700 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 200 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 200 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 500 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 500 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 1,500 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 1,500 |
| Employee Stock Option (Right to Buy) | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 500 | 12/27/2001 ⁽²⁾ | 11/27/2011 | Common Stock | 500 |
| | \$ 2.7 | 02/22/2007 | 02/22/2007 | M | 500 | 12/27/2001 ⁽²⁾ | 11/27/2011 | | 500 |

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 2.7 02/22/2007 02/22/2007 M 1,000 12/27/2001⁽²⁾ 11/27/2011

Common
Stock 1,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BASU RADHA R 575 BROADWAY REDWOOD CITY, CA 94063 | | X | | |

Signatures

/s/ Erika Varga, by power of
attorney

02/26/2007

__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) The reported shares were sold in accordance with a 10b5-1 plan.
- (2) The options vested at a rate of 1/48th per month for 48 months.
- (3) Column 8 is not a reportable field
- (4) The reporting person is a general partner of the Anudip Limited Partnership that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of her 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.