

EGAIN COMMUNICATIONS CORP
 Form 4
 September 09, 2011

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

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 *
**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 below) Other (specify below)
 See Remark +

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/07/2011 | | X ⁽¹⁾ | | 5,091 | A | 0.95 <u>(2)</u> |
| Common Stock | 09/07/2011 | | S ⁽¹⁾ | | 1,138 | D | 4.25 <u>(2)</u> |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 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

Director 10% Owner Officer Other

OAK HILL CAPITAL MANAGEMENT PARTNERS LP
201 MAIN STREET
SUITE 2415
FORT WORTH, TX 76102

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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