

Edgar Filing: FORGENT NETWORKS INC - Form SC 13D/A

FORGENT NETWORKS INC  
Form SC 13D/A  
June 23, 2009

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 7)\*

Forgent Networks, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$.01 per share

-----  
(Title of Class of Securities)

34629U103

-----  
(CUSIP Number)

RED OAK PARTNERS, LLC  
145 Fourth Avenue, Suite 15A  
New York, NY 10003  
Attention: David Sandberg  
Telephone: (212) 614-8952

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

June 19, 2009

-----  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

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Page 1 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Red Oak Partners, LLC

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS

AF

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e)

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

|   |                   |  |                                  |
|---|-------------------|--|----------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7<br>8<br>9<br>10 | SOLE VOTING POWER<br>SHARED VOTING POWER -<br>SOLE DISPOSITIVE POWER<br>SHARED DISPOSITIVE POWER - | 0<br>3,112,105<br>0<br>3,112,105 |
|---|-------------------|--|----------------------------------|

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,112,105

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.00%\*\*

- 14 TYPE OF REPORTING PERSON

OO

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\*\* Based on 31,114,915 shares of common stock of Forgent Networks, Inc. outstanding at June 12, 2009, as reported in Forgent Networks, Inc.'s Quarterly Report on Form 10-Q for the quarter ended April 30, 2009 filed with the Securities and Exchange Commission on June 15, 2009.

Page 2 of 9 pages

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CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
The Red Oak Fund, LP
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2 (d) or 2 (e) [ ]
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States

|   |                   |  |                                  |
|---|-------------------|--|----------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7<br>8<br>9<br>10 | SOLE VOTING POWER<br>SHARED VOTING POWER -<br>SOLE DISPOSITIVE POWER<br>SHARED DISPOSITIVE POWER - | 0<br>1,074,849<br>0<br>1,074,849 |
|---|-------------------|--|----------------------------------|

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
1,074,849
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
3.45%\*\*
- 14 TYPE OF REPORTING PERSON  
  
PN

Page 3 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
Pinnacle Partners, LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

|   |    |                          |             |
|---|----|--------------------------|-------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7  | SOLE VOTING POWER        | 0           |
|   | 8  | SHARED VOTING POWER      | - 1,510,587 |
|   | 9  | SOLE DISPOSITIVE POWER   | 0           |
|   | 10 | SHARED DISPOSITIVE POWER | - 1,510,587 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,510,587

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.86%\*\*

14 TYPE OF REPORTING PERSON

OO

Page 4 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Pinnacle Fund, LLLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Colorado

|  |    |                          |             |
|--|----|--------------------------|-------------|
| NUMBER OF<br>SHARES  | 7  | SOLE VOTING POWER        | 0           |
| BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER      | - 1,510,587 |
|  | 9  | SOLE DISPOSITIVE POWER   | 0           |
|  | 10 | SHARED DISPOSITIVE POWER | - 1,510,587 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,510,587

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.86%\*\*

14 TYPE OF REPORTING PERSON

PN

Page 5 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Bear Market Opportunity Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|  |    |                          |           |
|--|----|--------------------------|-----------|
| NUMBER OF<br>SHARES  | 7  | SOLE VOTING POWER        | 0         |
| BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER      | - 526,669 |
|  | 9  | SOLE DISPOSITIVE POWER   | 0         |
|  | 10 | SHARED DISPOSITIVE POWER | - 526,669 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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526,669

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.69%\*\*

14 TYPE OF REPORTING PERSON

PN

Page 6 of 9 pages

CUSIP No.: 34629U103

1. NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

David Sandberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM  
2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

|  |    |                          |             |
|--|----|--------------------------|-------------|
| NUMBER OF<br>SHARES  | 7  | SOLE VOTING POWER        |             |
| BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER      | - 3,112,105 |
|  | 9  | SOLE DISPOSITIVE POWER   |             |
|  | 10 | SHARED DISPOSITIVE POWER | - 3,112,105 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,112,105

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.00%\*\*

14 TYPE OF REPORTING PERSON

IN

Page 7 of 9 pages

This Amendment No. 7 ("Amendment No. 7") to Schedule 13D amends and supplements the statement on Schedule 13D originally filed by Red Oak Partners, LLC (the "Reporting Persons") on April 20, 2009, as amended by amendments 1 through 6 (as amended, the "Schedule 13D") relating to the common stock, par value \$.01 per share (the "Common Stock"), of Forgent Networks, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 108 Wild Basin Road, Austin, Texas 78746. Except as specifically amended and supplemented by this Amendment No. 7, all other provisions of the Schedule 13D remain in full force and effect. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

ITEM 5. Interest in Securities of the Issuer.

(a) The Fund beneficially owns 3,112,105 shares of Common Stock, representing 10.00% of all of the outstanding shares of Common Stock. Red Oak Partners, as the general partner of the Fund, and Mr. Sandberg, as the managing member of Red Oak Partners, each may be deemed to beneficially own the 3,112,105 shares of Common Stock held by the Fund. Each Reporting Person disclaims beneficial ownership with respect to any shares of Common Stock other than the shares owned directly and of record by such Reporting Person. The percentage set forth in this response is based on the 31,114,915 shares of Common Stock outstanding as of June 12, 2009, as reported directly by the Issuer on their 10-Q for the quarter ended April 30, 2009.

(b) Red Oak Partners, the Fund and Mr. Sandberg have shared power (with each other, and not with any third party) to vote or direct the vote of and to dispose or direct the disposition of the 3,112,105 shares of Common Stock held by the Fund.

(c) Since June 18, 2009 (the date through which transactions in Shares were reported in Amendment No. 6, the most recent Schedule 13D filing by the Reporting Persons regarding the Issuer's Shares), the Reporting Persons have effected the following Share transactions in shares of Common Stock, of the Issuer:

| Trade Date         | Txn Type | Quantity | Unit Cost |
|--------------------|----------|----------|-----------|
| Pinnacle Fund LLLP |          |          |           |
| 6/19/2009          | Buy      | 7,900    | 0.235     |
| Red Oak Fund LP    |          |          |           |
| 6/19/2009          | Buy      | 7,900    | 0.235     |

(d) Not applicable.

(e) Not applicable.

Page 8 of 9 pages

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: June 23, 2009

/s/ David Sandberg

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David Sandberg

Red Oak Partners LLC

By: /s/ David Sandberg

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David Sandberg, Managing Member

Pinnacle Partners, LLP

By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

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David Sandberg, Managing Member

The Red Oak Fund, L.P.

By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

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David Sandberg, Managing Member

Pinnacle Fund, LLLP

By: Pinnacle Partners, LLC, its general partner

By: Red Oak Partners LLC, its general partner

By: /s/ David Sandberg

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David Sandberg, Managing Member

Bear Market Opportunity Fund, L.P.

By: Red Oak Partners, LLC, its investment advisor

By: /s/ David Sandberg

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David Sandberg, Managing Member