

EGAIN Corp
Form SC 13G/A
February 14, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

eGain Corporation

(Name of Issuer)

Common Stock \$0.001 par value
(Title of Class of Securities)

28225C806
(CUSIP Number)

December 31, 2017
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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 ("Act") 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).

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 2 of 9 Pages

NAME OF REPORTING PERSONS

1

Westerly Capital Management, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

1,411,607

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

1,411,607

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,411,607

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12

TYPE OF REPORTING PERSON

00



CUSIP No. 28225C806

SCHEDULE 13G/A

Page 3 of 9 Pages

NAME OF REPORTING PERSONS

1

Westerly Holdings LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

1,411,607

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

1,411,607

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,411,607

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

0

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12

TYPE OF REPORTING PERSON

00



CUSIP No. 28225C806

SCHEDULE 13G/A

Page 4 of 9 Pages

NAME OF REPORTING PERSONS

1

Christopher J. Galvin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

1,411,607

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

1,411,607

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,411,607

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12

TYPE OF REPORTING PERSON

CO, IN

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 5 of 9 Pages

Item 1. (a) Name of Issuer

eGain Corporation

Item 1. (b) Address of Issuer's Principal Executive Offices

1252 Borregas Avenue, Sunnyvale, CA 94089

Item 2. (a, b, c) Names of Person Filing, Address of Principal Business Office, Citizenship:

Westerly Capital Management, LLC, a Delaware limited liability company located at 201 Mission Street, Suite 580 San Francisco, CA 94105.

Westerly Holdings LLC, a Delaware limited liability company located at 201 Mission Street, Suite 580 San Francisco, CA 94105.

Christopher J. Galvin, a United States citizen located at 201 Mission Street, Suite 580 San Francisco, CA 94105.

This Statement relates to Common Stock (as defined herein) held for the accounts of Westerly Partners, L.P., a Delaware limited partnership, and Westerly Partners QP, L.P., a Delaware limited partnership. Westerly Capital Management, LLC serves as investment manager and Westerly Holdings LLC serves as the general partner to Westerly Partners, L.P. and Westerly Partners QP, L.P. Mr. Galvin is a managing member of Westerly Capital Management, LLC and Westerly Holdings LLC.

Item 2. (d) Title of Class of Securities

Common Stock \$0.001 par value (the "Common Stock")

Item 2. (e) CUSIP No.:

28225C806

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 6 of 9 Pages

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 7 of 9 Pages

Item 4. Ownership

Information with respect to the Reporting Persons' ownership of the Common Stock as of December 31, 2017, is incorporated by reference to items (5) - (9) and (11) of the cover page of the respective Reporting Person.

The amount beneficially owned by each Reporting Person is determined based on 27,232,896 shares of Common Stock outstanding as of November 10, 2017, as reported in the Form 10-Q for the quarterly period ended September 30, 2017 filed with the SEC on November 13, 2017.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [] .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

See disclosure in Items 2 and 4 hereof. Certain funds listed in Item 2(a) are known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock covered by this Statement that may be deemed to be beneficially owned by the Reporting Persons.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

See disclosure in Item 2 hereof.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 8 of 9 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2018

Westerly Capital Management, LLC

By: */s/ Christopher J. Galvin* Christopher J. Galvin, Managing Member

Westerly Holdings LLC

By: */s/ Christopher J. Galvin*
Christopher J. Galvin, Managing Member

CUSIP No. 28225C806

SCHEDULE 13G/A

Page 9 of 9 Pages

Exhibit I

JOINT FILING STATEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G/A, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G/A, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2018

Westerly Capital Management, LLC

By: */s/ Christopher J. Galvin* Christopher J. Galvin, Managing Member

Westerly Holdings LLC

By: */s/ Christopher J. Galvin*
Christopher J. Galvin, Managing Member