

AGILYSYS INC
Form SC 13G
February 20, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

AGILYSYS, INC.
(Name of Issuer)

Common Stock, \$0.30 par value per share
(Title of Class of Securities)

00847J105
(CUSIP Number)

February 8, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G 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. 00847J105

(1) Names of Reporting
Persons

Park West Asset
Management LLC

(2) Check the
Appropriate Box^(a) ☐
if a Member of a
Group

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization

Delaware

Number of Shares
Beneficially Owned By Each
Reporting Person With

(5) Sole

Voting 0

Power:

(6) Shared

Voting 1,183,418*

Power:

(7) Sole

Dispositive 0

Power:

(8) Shared

Dispositive 1,183,418*

Power:

(9) Aggregate Amount
Beneficially Owned by Each
Reporting Person

1,183,418*

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See
Instructions):

☐

(11) Percent of Class
Represented by Amount in
Row (9)

5.1%*

(12) Type of Reporting
Person

IA

* Beneficial ownership percentage is based upon 23,313,156 shares of common stock, \$0.001 par value per share (“Common Stock”), of Agilysys, Inc., a Ohio corporation (the “Company”), issued and outstanding as of January 22, 2018, as reported by the Company in its Quarterly Report on Form 10-Q (File No. 000-05734), filed with the Securities and Exchange Commission on January 26, 2018. Park West Asset Management LLC (“PWAM”) is the investment manager to Park West Investors Master Fund, Limited, a Cayman Islands exempted company (“PWIMF”), and Park West Partners International, Limited, a Cayman Islands exempted company (“PWPI” and, collectively with PWIMF, the “PW Funds”), and Peter S. Park (“Mr. Park” and, collectively with PWAM, the “Reporting Persons”) is the sole member and manager of PWAM. As of February 8, 2018, PWIMF held 1,055,806 shares of Common Stock and PWPI held 127,612 shares of Common Stock. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, the Reporting Persons may be deemed to beneficially own the 1,183,418 shares of Common Stock held in the aggregate by the PW Funds for an aggregate beneficial ownership percentage of approximately 5.1% of the shares of Common Stock deemed issued and outstanding as of February 8, 2018.

CUSIP No. 00847J105

(1) Names of Reporting
Persons

Peter S. Park

(2) Check the
Appropriate

Box if a (a) ☐
Member of a
Group

(b) ☐

(3) SEC Use Only

(4) Citizenship or Place of
Organization

United States of
America

Number of Shares
Beneficially Owned By Each
Reporting Person With

(5) Sole
Voting 0

Power:

(6) Shared
Voting 1,183,418*

Power:

(7) Sole
Dispositive 0

Power:

(8) Shared
Dispositive 1,183,418*

Power:

(9) Aggregate Amount
Beneficially Owned by Each
Reporting Person

1,183,418*

(10) Check if the Aggregate
Amount in Row (9) Excludes
Certain Shares (See
Instructions):

☐

(11) Percent of Class
Represented by Amount in
Row (9)

5.1%*

(12) Type of Reporting
Person

IN

* Beneficial ownership percentage is based upon 23,313,156 shares of Common Stock issued and outstanding as of January 22, 2018, as reported by the Company in its Quarterly Report on Form 10-Q (File No. 000-05734), filed with the Securities and Exchange Commission on January 26, 2018. PWAM is the investment manager to the PW Funds, and Mr. Park is the sole member and manager of PWAM. As of February 8, 2018, PWIMF held 1,055,806 shares of Common Stock and PWPI held 127,612 shares of Common Stock. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, the Reporting Persons may be deemed to beneficially own the 1,183,418 shares of Common Stock held in the aggregate by the PW Funds for an aggregate beneficial ownership percentage of approximately 5.1% of the shares of Common Stock deemed issued and outstanding as of February 8, 2018.

Item 1(a). Name Of Issuer: Agilysys, Inc. (the “Company”)

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

1000 Winward Concourse, Suite 250

Alpharetta, Georgia 30005

Item 2(a). Name of Person Filing:

This report on Schedule 13G (this “Schedule 13G”), is being jointly filed by (i) Park West Asset Management LLC (“PWAM”), a Delaware limited liability company and the investment manager to (a) Park West Investors Master Fund, Limited (“PWIMF”), a Cayman Islands exempted company that is the holder of 1,055,806 shares of common stock, \$0.001 par value per share (“Common Stock”), of the Company and (b) Park West Partners International, Limited (“PWPI” and, collectively with PWIMF, the “PW Funds”), a Cayman Islands exempted company that is the holder of 127,612 shares of Common Stock; and (ii) Peter S. Park, as the sole member and manager of PWAM (“Mr. Park” and, collectively with PWAM, the “Reporting Persons”).

The 1,183,418 shares of Common Stock of the Company held in the aggregate by the PW Funds, which constitute approximately 5.1% of the shares of Common Stock of the Company deemed to be issued and outstanding as of the date hereof, may be deemed to be beneficially owned (x) indirectly by PWAM, as the investment manager to the PW Funds, and (y) indirectly by Mr. Park, as the managing member of PWAM.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address for the Reporting Persons is: 900 Larkspur Landing Circle, Suite 165, Larkspur, California 94939.

Item 2(c). Citizenship:

PWAM is organized under the laws of the State of Delaware. Mr. Park is a citizen of the United States.

Item 2(d). Title of Class of Securities:

Common Stock, \$0.30 par value per share.

Item 2(e). CUSIP No.:

00847J105

Item 3. If This Statement Is Filed Pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:

Not Applicable.

Item 4. Ownership:

As reported in the cover pages to this report, the ownership information with respect to each of PWAM and Mr. Park is as follows:

(a)	Amount Beneficially Owned:	1,183,418*
(b)	Percent of Class:	5.1%*
(c)	Number of Shares as to which such person has:	
(i)	Sole power to vote or to direct the vote:	0
(ii)	Shared power to vote or to direct the vote:	1,183,418*
(iii)	Sole power to dispose or to direct the disposition of:	0
(iv)	Shared power to dispose or to direct the disposition of:	1,183,418*

* This Schedule 13G is being jointly filed by (i) PWAM, a Delaware limited liability company and the investment manager to (a) PWIMF, a Cayman Islands exempted company that is the holder of 1,055,806 shares of Common Stock and (b) PWPI, a Cayman Islands exempted company that is the holder of 127,612 shares of Common Stock and (ii) Mr. Park, as the sole member and manager of PWAM.

The 1,183,418 shares of Common Stock held in the aggregate by the PW Funds, which constitutes approximately 5.1% of the shares of Common Stock deemed issued and outstanding as of February 8, 2018, may be deemed to be beneficially owned (x) indirectly by PWAM, as the investment adviser to PWIMF and PWPI, and (y) indirectly by Mr. Park, as the sole member and manager of PWAM. The foregoing beneficial ownership percentage is based upon 23,313,156 shares of Common Stock, issued and outstanding as of February 8, 2018, as reported by the Company in its Quarterly Report on Form 10-Q (File No. 000-05734), filed with the Securities and Exchange Commission on January 26, 2018.

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

Not Applicable.

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

Not Applicable.

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.

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.

February 20, 2018

**PARK WEST ASSET
MANAGEMENT LLC**

By: /s/ Grace Jimenez

Name: Grace Jimenez

Title: Chief Financial Officer

/s/ Peter S. Park

Peter S. Park

Attention: Intentional misstatements or omissions of fact constitute

Federal criminal violations (See 18 U.S.C. 1001)

Exhibit Index

Exhibit

A. Joint Filing Agreement dated as of February 20, 2018, by and among Park West Asset Management, LLC, and Peter S. Park.

Exhibit A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of them of a statement on Schedule 13G (including amendments thereto) with respect to the shares of Common Stock, \$0.30 par value per share, of Agilysys, Inc., an Ohio corporation, and further agree that this Joint Filing Agreement be included as Exhibit A to such Schedule 13G. In evidence thereof, the undersigned hereby execute this agreement this 20th day of February, 2018.

**PARK WEST ASSET
MANAGEMENT LLC**

By: /s/ Grace Jimenez
Name: Grace Jimenez
Title: Chief Financial Officer

/s/ Peter S. Park
Peter S. Park