

Owyang Kenneth
Form 3
January 10, 2006

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *
Â Owyang Kenneth

(Last) (First) (Middle)

2. Date of Event
Requiring Statement
(Month/Day/Year)
01/06/2006

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

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10%
Owner
__X__ Officer ____ Other
(give title below) (specify below)
InterimChief Financial Officer

575
BROADWAY,Â SUPPORTSOFT,
INC.

(Street)

REDWOOD CITY,Â CAÂ 94063

(City) (State) (Zip)

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

803

D Â

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Exercisable

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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		Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy) ⁽¹⁾	04/05/2005 ⁽²⁾	12/02/2014	Common Stock	19,305	\$ 5.18	D	Â
Stock Option (Right to Buy) ⁽¹⁾	04/05/2005 ⁽²⁾	12/02/2014	Common Stock	145,695	\$ 5.18	D	Â
Stock Option (Right to Buy)	02/06/2006 ⁽³⁾	12/28/2012	Common Stock	50,000	\$ 4.19	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Owyang Kenneth 575 BROADWAY SUPPORTSOFT, INC. REDWOOD CITY, CA 94063	Â	Â	Â Interim Chief Financial Officer	Â

Signatures

Kenneth
Owyang
01/10/2006

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The option was granted on Dec. 2, 2004 for a total of 165,000 shares. The option was allocated as an Incentive Stock Option up to the maximum \$100,000 amount allowable to vest per calendar year. The balance exceeding this ISO limit amount has been allocated as a non-statutory stock option.

(1) The company elected to accelerate vesting for outstanding unvested options priced equal to or greater than \$5.00 per share effective December 21, 2005. The acceleration was accompanied by restrictions imposed on any shares purchased through the exercise of accelerated options. Those restrictions prevent the sale of any such shares prior to the date such shares would have originally vested had Mr. Owyang been employed on such date (whether or not Mr. Owyang is actually an employee at that time).

(3) The shares vest ratably on a monthly basis over a 12 month period with a vesting commencement date of January 6, 2006.

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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