

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Fleming Gordon</u>			<u>QAD INC [QADA, QADB]</u>		Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & Chief Marketing Officer</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			
<u>4232 ENCORE DRIVE</u>			<u>04/07/2014</u>			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<u>SANTA BARBARA CA 93110</u>					<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock (\$0.001 par value)	04/07/2014		M		2,527	A	\$7.82	20,895	D	
Class A Common Stock (\$0.001 par value)	04/07/2014		D		994	D	\$19.9	19,901	D	
Class A Common Stock (\$0.001 par value)	04/07/2014		F		562	D	\$19.9	19,339	D	
Class B Common Stock (\$0.001 par value)	04/07/2014		M		632	A	\$7.82	3,194	D	
Class B Common Stock (\$0.001 par value)	04/07/2014		D		294	D	\$16.86	2,900	D	
Class B Common Stock (\$0.001 par value)	04/07/2014		F		124	D	\$16.86	2,776	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Stock Appreciation Right (Right to Buy)	\$7.82	04/07/2014		M		2,527	08/13/2010	06/07/2014	Class A Common Stock 2,527	\$0	0	D	
Stock Appreciation Right (Right to Buy)	\$7.82	04/07/2014		M		632	08/13/2010	06/07/2014	Class B Common Stock 632	\$0	0	D	

Explanation of Responses:

Remarks:

Betty Weinert, attorney in fact 04/09/2014
for Gordon Fleming

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.