

**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)	
LENDER DANIEL			QAD INC [ qadi ]		Director 10% Owner	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		X Officer (give title below) Other (specify below)	
100 INNOVATION PLACE			08/13/2009		EVP & CFO	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SANTA BARBARA CA 93108					X Form filed by One Reporting Person	
(City) (State) (Zip)					Form filed by More than One Reporting Person	

**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			

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$5.12	08/13/2009		D		100,000		(1)	10/23/2016	Common Stock	100,000	(2)	0	D	
Stock Appreciation Right	\$3.91	08/13/2009		A		76,924		10/23/2010 <sup>(3)</sup>	10/23/2016	Common Stock	76,924	\$3.91	76,924	D	

**Explanation of Responses:**

- The Stock Appreciation Right provided for vesting in four equal annual installments beginning October 23, 2009.
- On August 13, 2009, the issuer cancelled, pursuant to the issuer's Stock Option and Stock Appreciation Right Exchange Program, a Stock Appreciation Right granted to the reporting person on August 13, 2009 for 76,924 shares at \$3.91 per share. In exchange, the reporting person received the Stock Appreciation Right reported herein.
- On August 13, 2009, the issuer canceled, pursuant to the issuer's Stock Option and Stock Appreciation Right Exchange Program, a Stock Appreciation Right granted to the reporting person on October 23, 2008 for 100,000 shares that vested in four equal annual installments beginning October 23, 2009. In exchange, the reporting person received the Stock Appreciation Right reported herein which will vest in four equal annual installments beginning October 23, 2010.

Betty Weinert, Attorney in fact for Daniel Lender 08/17/2009

\*\* 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.