

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>LOPKER KARL E</u> (Last) (First) (Middle) <u>6450 VIA REAL</u> (Street) <u>CARPINTERIA CA 93013</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QAD INC [qadi]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/19/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			
Common Stock	12/19/2005		J ⁽¹⁾		194.94	A	\$7.71	104,695	I	Lopker Family Foundation
Common Stock	04/03/2006		J ⁽¹⁾		202.52	A	\$7.44	94,898	I	Lopker Family Foundation
Common Stock	06/19/2006		J ⁽¹⁾		210.56	A	\$7.18	95,108	I	Lopker Family Foundation
Common Stock	09/25/2006		J ⁽¹⁾		192.32	A	\$7.9	90,300	I	Lopker Family Foundation
Common Stock	12/27/2006		J ⁽¹⁾		182.84	A	\$8.34	90,483	I	Lopker Family Foundation
Common Stock	09/25/2006		J ⁽¹⁾		51,003.46	A	\$7.9	17,368,110	I	Lopker Living Trust
Common Stock	12/27/2006		J ⁽¹⁾		48,490.84	A	\$8.34	17,416,601	I	Lopker Living Trust
Common Stock	12/19/2005		J ⁽¹⁾		38.09	A	\$7.71	12,038	I	Lopker Family 1997 Charitable Remainder Trust
Common Stock	04/03/2006		J ⁽¹⁾		39.57	A	\$7.44	12,078	I	Lopker Family 1997 Charitable Remainder Trust

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			
Common Stock	06/19/2006		J ⁽¹⁾		41.14	A	\$7.18	12,119	I	Lopker Family 1997 Charitable Remainder Trust
Common Stock	09/25/2006		J ⁽¹⁾		37.58	A	\$7.9	12,156	I	Lopker Family 1997 Charitable Remainder Trust
Common Stock	12/27/2006		J ⁽¹⁾		35.73	A	\$8.34	12,192	I	Lopker Family 1997 Charitable Remainder Trust
Common Stock	12/19/2005		J ⁽¹⁾		32.18	A	\$7.71	10,185	D	
Common Stock	04/03/2006		J ⁽¹⁾		33.43	A	\$7.44	10,218	D	
Common Stock	06/19/2006		J ⁽¹⁾		34.76	A	\$7.18	10,253	D	
Common Stock	09/25/2006		J ⁽¹⁾		31.75	A	\$7.9	10,285	D	
Common Stock	12/27/2006		J ⁽¹⁾		30.18	A	\$8.34	10,315	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. This filing on Form 4 is a discretionary filing to disclose the acquisition of shares of QAD through the QAD Dividend Reinvestment Program which is exempt from the reporting requirements of Section 16 pursuant to Rule 16a-11.

Betty Weinert, Attorney in
fact for Karl F. Lopker 03/30/2007

** 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.