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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 18, 2006

QAD Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-22823

77-0105228

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

6450 Via Real, Carpinteria, California

93013

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

805 684-6614

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

QAD Inc. announced that its Board of Directors has approved an open market stock repurchase program. Under the program, QAD is authorized to buy up to one million shares of QAD common stock for a period of one year.

Purchases under this buyback program may be made from time-to-time, at the discretion of QAD management, in the open market at prevailing market prices, through block trades or otherwise, or in negotiated transactions off the market. Depending on market conditions and other factors, these purchases may be commenced or suspended at any time, or from time-to-time, without prior notice.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

QAD Inc.

By: *Daniel Lender*

Name: Daniel Lender
Title: Chief Financial Officer

May 18, 2006