

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* <u>Adelson Scott Joseph</u> (Last) (First) (Middle) <u>1930 CENTURY PARK WEST</u> (Street) <u>LOS ANGELES CA 90067</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QAD INC [QADA, QADB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2010</u>	
		4. If Amendment, Date of Original Filed (Month/Day/Year)

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 (\$0.001 par value)	12/15/2010		J ⁽¹⁾	V	32,725	D	\$0	0	D	
Class B Common Stock (\$0.001 par value)	12/15/2010		J ⁽¹⁾	V	3,272	A	\$0	3,272	D	
Class A Common Stock (\$0.001 par value)	12/15/2010		J ⁽²⁾	V	13,090	A	\$0	13,090	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				
Non-Qualified Stock Option (right to buy)	\$7.6	12/15/2010		D ⁽³⁾⁽⁴⁾			30,000	04/13/2007	04/13/2014	Common Stock	30,000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$15.2	12/15/2010		A ⁽³⁾⁽⁴⁾		3,000		04/13/2007	04/13/2014	Class B Common Stock	3,000	\$0	3,000	D	
Non-Qualified Stock Option (right to buy)	\$15.2	12/15/2010		A ⁽³⁾⁽⁴⁾		12,000		04/13/2007	04/13/2014	Class A Common Stock	12,000	\$0	12,000	D	

Explanation of Responses:

- Pursuant to a reclassification exempt under Rule 16b-7, each share of Common Stock (\$0.001 par value) was reclassified into 0.1 of a share of Class B Common Stock (\$0.001 par value) (the "Reclassification").
- QAD declared a dividend of four shares of Class A Common Stock (\$0.001 par value) for each share of Class B Common Stock outstanding as of December 15, 2010 (the "Dividend") which is exempt from the reporting requirements of Section 16 pursuant to Rule 16a-9(a).
- As a result of the Reclassification and the Dividend (i) each QAD Non-Qualified Stock Option outstanding on December 15, 2010 was automatically converted into two separate options, one with respect to a number of shares of Class B Common Stock equal to 0.1 times the number of existing Common Stock subject to such option, and one with respect to a number of shares of Class A Common Stock equal to 4.0 times the number of shares of Class B Common Stock subject to such new option, and (ii) the applicable exercise price per share of each option shall be twice the exercise price for the existing Common Stock. Amendment of outstanding options is deemed cancellation of existing option and grant of replacement option.
- The option was originally granted on April 13, 2006 and provides for vesting in three equal annual installments commencing on April 13, 2007.

Remarks:

Betty Weinert, attorney in fact 02/15/2011
for Scott Adelson

** 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.

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