

AGILYSYS INC  
Form SC 13G  
February 15, 2019

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**AGILYSYS, INC.**

(Name of Issuer)

**Common Stock, without par value**

(Title of Class of Securities)

**00847J105**

(CUSIP Number)

**February 14, 2019**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 00847J105

1. Names of Reporting Persons  
Bermuda One Fund LLC

Check the Appropriate Box if a

2. Member of a Group (See Instructions)  
(a)   
(b)

3. SEC Use Only

Citizenship or Place of

4. Organization  
Bermuda

Number of Shares Sole Voting Power of

Beneficially Owned  
6. Shared Voting Power  
**2,875,891**

by Each Reporting Person

7. Sole Dispositive Power  
8. Shared Dispositive Power  
**2,875,891**

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,875,891**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)  
12.2%\*

12. Type of Reporting Person (See Instructions)  
PN

\* Based on 23,535,117 shares outstanding as of January 25, 2019 as reported on Agilysys' Quarterly Report on Form 10-Q for the quarter ending December 31, 2018, as filed with the Securities and Exchange Commission on January 30, 2019.



CUSIP No. 00847J105

1. Names of Reporting Persons  
VP Bermuda LLC

Check the Appropriate Box if a

2. Member of a Group (See Instructions)  
(a)  x  
(b)  o

3. SEC Use Only

Citizenship or Place of

4. Organization  
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

5. Sole Voting Power  
6. Shared Voting Power  
**2,875,891**

7. Sole Dispositive Power

8. Shared Dispositive Power  
**2,875,891**

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,875,891**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
12.2%\*

12. Type of Reporting Person (See Instructions)  
PN

\* Based on 23,535,117 shares outstanding as of January 25, 2019 as reported on Agilysys' Quarterly Report on Form 10-Q for the quarter ending December 31, 2018, as filed with the Securities and Exchange Commission on January 30,

2019.

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CUSIP No. 00847J105

1. Names of Reporting Persons  
Scott D. Vogel

Check the Appropriate Box if a

2. Member of a Group (See Instructions)  
(a)  x  
(b)  o

3. SEC Use Only

Citizenship or Place of

4. Organization  
United States

Number of Shares Sole Voting Power of

Beneficially Owned  
5. Sole Voting Power  
6. Shared Voting Power  
**2,875,891**

by Each Reporting Person

7. Sole Dispositive Power  
8. Shared Dispositive Power  
**2,875,891**

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
**2,875,891**

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
12.2%\*

12. Type of Reporting Person (See Instructions)  
IN

\* Based on 23,535,117 shares outstanding as of January 25, 2019 as reported on Agilysys' Quarterly Report on Form 10-Q for the quarter ending December 31, 2018, as filed with the Securities and Exchange Commission on January 30, 2019.



**Item 1.**

- (a) Name of Issuer  
Agilysys, Inc.
- (b) Address of Issuer's Principal Executive Offices  
1000 Windward Concourse, Suite 250, Alpharetta, Georgia 30005

**Item 2.**

Name of Person Filing

The names of the persons filing this statement on Schedule 13G are:

- i. Bermuda One Fund LLC ("Bermuda Fund")
- (a) ii. VP Bermuda LLC ("VP Bermuda");
- iii. Scott D. Vogel ("Mr. Vogel" and collectively with VP Bermuda and Bermuda Fund (the "Reporting Persons")).
- Address of Principal Business Office or, if none, Residence
- (b) The principal business address of (i) Bermuda Fund is c/o MQ Services Ltd., Victoria Place, 31 Victoria Street, Hamilton, HM10, Bermuda and (ii) VP Bermuda and Mr. Vogel is c/o McCarter & English, LLP, 825 Eighth Avenue, 31st Flr., New York, NY 10019.
- Citizenship
- Bermuda Fund is a Bermuda limited liability company.
- (c) VP Bermuda is a Delaware limited liability company.

Mr. Vogel is a United States citizen.

- (d) Title of Class of Securities  
Common Stock, without par value
- (e) CUSIP Number  
00847J105

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount beneficially owned:

- (a) **2,875,891**  
Percent of class:

12.2%

- (b) Based on 23,535,117 shares outstanding as of January 25, 2019 as reported on Agilysys' Quarterly Report on Form 10-Q for the quarter ending December 31, 2018, as filed with the Securities and Exchange Commission on January 30, 2019.

Number of shares as to which the person has:

- (c)
- Sole power to vote or to direct the vote
  - (i) Not applicable.  
Shared power to vote or to direct the vote
  - (ii) Bermuda Fund, VP Bermuda and Mr. Vogel have shared power to vote or direct the vote of the **2,875,891** shares owned by the Bermuda Fund.  
Sole power to dispose or to direct the disposition of
  - (iii) Not applicable.  
Shared power to dispose or to direct the disposition of
  - (iv) Bermuda Fund, VP Bermuda and Mr. Vogel have shared power to dispose or direct the disposition of the **2,875,891** shares owned by the Bermuda Fund.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

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**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2019

**BERMUDA ONE  
FUND LLC**

By: VP Bermuda LLC,  
Managing Member

By: /s/ Scott D. Vogel  
Scott D. Vogel,  
Managing Member

**VP BERMUDA LLC**

By: /s/ Scott D. Vogel  
Scott D. Vogel  
Managing Member

By: /s/ Scott D. Vogel  
SCOTT D. VOGEL

**ATTENTION  
Intentional  
misstatements  
or omissions of  
fact constitute  
Federal  
Criminal  
Violations (See  
18 U.S.C.  
1001).**

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