

EPICOR SOFTWARE CORP  
 Form 4  
 November 24, 2006

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PIRAINO MICHAEL A**

2. Issuer Name and Ticker or Trading Symbol  
**EPICOR SOFTWARE CORP  
 [EPIC]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 18200 VON KARMAN, SUITE 1000  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/21/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 CFO/Executive VP

IRVINE, CA 92612

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	11/21/2006		M		10,000	A	\$ 3.65 135,531
Common Stock	11/21/2006		S		648	D	\$ 14.01 134,883
Common Stock	11/21/2006		S		200	D	\$ 14 134,683
Common Stock	11/21/2006		S		200	D	\$ 13.98 134,483
Common Stock	11/21/2006		S		2,600	D	\$ 13.97 131,883

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Common Stock	11/21/2006	S	1,000	D	\$ 13.96	130,883	D
Common Stock	11/21/2006	S	700	D	\$ 13.95	130,183	D
Common Stock	11/21/2006	S	500	D	\$ 13.93	129,683	D
Common Stock	11/21/2006	S	300	D	\$ 13.92	129,383	D
Common Stock	11/21/2006	S	1,600	D	\$ 13.91	127,783	D
Common Stock	11/21/2006	S	2,252	D	\$ 13.9	125,531 <sup>(1)</sup>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock (option to buy)	\$ 3.65	11/21/2006		M	10,000	05/27/2006 05/27/2013	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIRAINO MICHAEL A 18200 VON KARMAN SUITE 1000 IRVINE, CA 92612			CFO/Executive VP	

## Signatures

/s/ John D. Ireland,  
Attorney-In-Fact

11/24/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Includes restricted stock shares subject to a lapsing right of repurchase in favor of the company. Reporting person paid par value, \$0.001 per share for each such share of restricted stock.
- (2) N/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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