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SOFTECH INC  
Form PRER14C  
May 07, 2004

SCHEDULE 14C INFORMATION

INFORMATION STATEMENT PURSUANT TO SECTION 14(C) OF THE SECURITIES  
EXCHANGE ACT OF 1934 (Amendment No. 1)

Check the appropriate box:

Preliminary Information Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE  
14C-5(d)(2))

Definitive Information Statement

SOFTECH, INC.  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

N/A  
(NAME OF PERSON(S) FILING PROXY STATEMENT, IF OTHER THAN THE REGISTRANT)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

(1) Title of each class of securities to which transaction applies:  
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(2) Aggregate number of securities to which transaction applies:  
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(3) Per unit price or other underlying value of transaction computed  
pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the  
filing fee is calculated and state how it was determined):  
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(4) Proposed maximum aggregate value of transaction:  
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(5) Total fee paid:  
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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule  
0-11(a)(2) and identify the filing for which the offsetting fee was paid  
previously. Identify the previous filing by registration statement number,  
or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:  
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(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

SOFTECH, INC.  
TWO HIGHWOOD DRIVE  
TEWKSBURY, MA 01876

NOTICE OF 2003 ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON JUNE 30, 2004

To the Stockholders of SofTech, Inc.:

The 2003 Annual Meeting of Stockholders of SofTech, Inc. (the "Company"), a Massachusetts company, will be held on June 30, 2004 at 10:00 a.m., at the Company's offices located at Two Highwood Drive, Tewksbury, Massachusetts, 01876 for the following purposes:

1. To consider and vote upon a proposal to amend the Company's Amended Certificate of Incorporation to authorize a class of Preferred Stock consisting of 20 million shares with a par value of \$1.00 per share and to provide the Board of Directors with the authority from time to time to issue Preferred Stock in an amount and under such terms as deemed appropriate (the "Amendment");
2. To elect two (2) Class II directors to serve for a three-year term or until their successors are elected and qualified; and
3. To transact such other business as may properly come before the meeting or any adjournments thereof.

Only stockholders of record at the close of business on May 10, 2004 are entitled to notice of and to vote at the meeting and any adjournments thereof.

All stockholders are cordially invited to attend the meeting in person. However, to assure your representation at the meeting, you are urged to mark, sign, date and return the enclosed proxy card as promptly as possible in the postage-prepaid envelope enclosed for that purpose. Any stockholder attending the meeting may vote in person even if such stockholder has returned a proxy.

By Order of the Board of Directors

/s/ Joseph P. Mullaney

Joseph P. Mullaney  
President and COO

Tewksbury, Massachusetts

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May \_\_, 2004

SOFTECH, INC.

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PROXY STATEMENT

May \_\_, 2004

Proxies in the form enclosed with this Proxy Statement are solicited by the Board of Directors of SofTech, Inc. (the "Company"), a Massachusetts company, for use at the Annual Meeting of Stockholders to be held on June 30, 2004, at 10:00 a.m., local time, at the Company's headquarters located at Two Highwood Drive, Tewksbury, MA 01876.

Only stockholders of record at the close of business on May 10, 2004 (the "Record Date") will be entitled to receive notice of and to vote at the meeting and any adjournments thereof. As of the Record Date, 12,205,236 shares of common stock, \$.10 par value per share (the "Common Stock"), of the Company were issued and outstanding. The holders of Common Stock are entitled to one vote per share on any proposal presented at the meeting. Stockholders may vote in person or by proxy. Execution of a proxy will not in any way affect a stockholder's right to attend the meeting and vote in person. Any stockholder giving a proxy has the right to revoke it (i) by filing a later-dated proxy or a written notice of revocation with the Secretary of the Company at any time before it is exercised or (ii) by voting in person at the Annual Meeting (although attendance at the Annual Meeting will not, in itself, constitute revocation of a proxy). Any written notice of revocation or subsequent proxy should be sent so as to be delivered to SofTech, Inc., Two Highwood Drive, Tewksbury, MA 01876, Attention: Clerk, at or before the taking of the vote at the Annual Meeting.

The representation in person or by proxy of at least a majority of the outstanding Common Stock entitled to vote at the meeting is necessary to constitute a quorum for the transaction of business. Votes withheld from a nominee for election as a director, as well as abstentions and broker "non-votes" with respect to all other matters being submitted to stockholders, are counted as present or represented for purposes of determining the presence or absence of a quorum for the meeting. A "non-vote" occurs when a nominee holding shares for a beneficial owner votes on one proposal, but does not vote on another proposal because, in respect to such other proposal, the nominee does not have discretionary voting power and has not received instructions from the beneficial owner.

Regarding the Amendment described in Proposal 1, an affirmative vote of at least two-thirds of the shares present or represented and voting is required for approval. In the election of the Class II directors, the nominee receiving the highest number of affirmative votes of the shares present or represented and entitled to vote at the meeting shall be elected as a director. On all other matters being submitted to stockholders, an affirmative vote of a majority of the shares present or represented and voting on each such matter is required for approval. An automated system administered by the Company's transfer agent tabulates the votes. The vote on each matter submitted to stockholders is tabulated separately. Abstentions are included in the number of shares present or represented and voting on each matter. Broker "non-votes" are not so included.

The person named as attorney-in-fact in the proxies, Joseph P. Mullaney, is an employee and officer of the Company. All properly executed proxies returned in time to be counted at the meeting will be voted as stated below under

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"Election of Directors." Any stockholder giving a proxy has the right to withhold authority to vote for any individual nominee to the Board of Directors by marking withheld in the space provided on the proxy. Where a choice has been specified on the proxy with respect to the foregoing matter, the shares represented by the proxy will be voted in accordance with the specifications and will be voted FOR if no specification is indicated.

The Board of Directors knows of no other matters to be presented at the meeting. If any other matter should be presented at the meeting upon which a vote properly may be taken and upon which the proxies may exercise discretion under applicable law, shares represented by all proxies received by the Board of Directors will be voted with respect thereto in accordance with the judgment of the person named as attorney in the proxies.

An Annual Report to Stockholders, containing financial statements for the fiscal year ended May 31, 2003, is being mailed together with this Proxy Statement to all stockholders entitled to vote. This Proxy Statement and the form of proxy were first mailed to stockholders on or about May \_\_, 2004.

### MANAGEMENT AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The following table sets forth as of August 15, 2003: (i) the name and address of each person who, to the knowledge of the Company, owned beneficially more than 5% of the Common Stock of the Company outstanding at such date; (ii) the name of each director or nominee; and (iii) the name of each executive officer identified in the Summary Compensation Table set forth below under "Compensation and Other Information Concerning Directors and Officers," the number of shares owned by each of such persons and the percentage of the outstanding shares represented thereby, and also sets forth such information for all officers, directors and nominees as a group.

NAME AND ADDRESS OF BENEFICIAL OWNER	AMOUNT AND NATURE OF OWNERSHIP (1)	PERCENT OF CLASS (2)
William D. Johnston	5,258,372 (3) (4)	43.1 %
Joseph P. Mullaney	114,319 (3)	*
Jean J. Croteau	20,000 (3)	*
Victor G. Bovey	26,350 (3)	*
Timothy L. Tyler	24,000 (3)	*
Ronald A. Elenbaas	61,700 (3)	*
Frederick A. Lake	10,400 (3)	*
Barry Bedford	8,400 (3)	*
All officers, directors and nominees as a group (8 persons) (3)	5,523,541 (5)	44.8%