

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**
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ISSUER

SABA SOFTWARE INC

CIK: **1070380** | IRS No.: **943267638** | State of Incorporation: **DE** | Fiscal Year End: **0531**
SIC: **7372** Prepackaged software

Business Address
2400 BRIDGE PARKWAY
SUITE 150
REDWOOD SHORES CA
94065-1166
6506963822

REPORTING OWNER

FirstMark Capital, L.L.C.

CIK: **1437638** | State of Incorporation: **DE**
Type: **4** | Act: **34** | File No.: **000-30221** | Film No.: **09546437**

Mailing Address
1221 SIXTH AVENUE
NEW YORK NY 10020

Business Address
1221 SIXTH AVENUE
NEW YORK NY 10020
212.651.3409

LENIHAN LAWRENCE D JR

CIK: **1144385**
Type: **4** | Act: **34** | File No.: **000-30221** | Film No.: **09546438**

Mailing Address
1221 SIXTH AVENUE
NEW YORK NY 10020

Business Address
212.651.3409

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person LENIHAN LAWRENCE D JR			2. Issuer Name and Ticker or Trading Symbol SABA SOFTWARE INC [SABA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009					
C/O FIRSTMARK CAPITAL, L.L.C., 1221 AVENUE OF THE AMERICAS			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
NEW YORK, NY 10020								
(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, \$.001 par value	01/22/2009		P		500 ^{(1) (2)}	A	\$1.3	2,770,340	I ^{(1) (2)}	See footnotes ^{(1) (2)}

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

LENIHAN LAWRENCE D JR C/O FIRSTMARK CAPITAL, L.L.C. 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020	X			
FirstMark Capital, L.L.C. 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020				See Footnote (1)

Explanation of Responses:

1. Lawrence D. Lenihan, Jr. directly owns 500 shares of Common Stock of the Issuer. FirstMark Capital, L.L.C., a Delaware limited liability company ("FirstMark"), is an investment adviser acting on behalf of its clients' accounts which beneficially own 2,769,840 shares of Common Stock of the Issuer, as previously reported on Form 4. Mr. Lenihan is the Chief Executive Officer, Managing Director, and a member of FirstMark. Mr. Lenihan also serves on the Board of Directors of the Issuer and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest. FirstMark disclaims any obligation to file this report, and this report shall not be deemed an admission that FirstMark is subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to the Issuer of such securities.
2. FirstMark disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that FirstMark is, for the purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of such securities.

Signatures

[/s/ Lawrence D. Lenihan, Jr., Director \(1\)](#)

[01/26/2009](#)

[/s/ Brian Kempner, Chief Operating Officer & General Counsel](#)

[01/26/2009](#)

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.