AGILE SOFTWARE CORP Form SC 13G February 12, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO.)*

AGILE SOFTWARE CORPORATION (Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE (Title of Class of Securities)

00846X105 (CUSIP Number)

DECEMBER 31, 2006
(Date of Event which Requires Filing of this Statement)

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

[X] 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 on 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).

Continued on following pages
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Exhibit Index: Page 8

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Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only)

PERRY CORP.

2	Check the Appropriate Box If a Member a. [] b. []	of a Group (See Instructions)		
3	SEC Use Only			
4	Citizenship or Place of Organization			
	NEW YORK			
Number o	of	e Voting Power 3,463,200		
Benefici Owned Each	cially 6 Shar d By	red Voting Power 0		
Reportir Pers	ing 7 Sole rson	e Dispositive Power 3,463,200		
WICI		red Dispositive Power		
9	Aggregate Amount Beneficially Owned by Each Reporting Person			
3,463,200				
10	Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)			
[]				
11	Percent of Class Represented By Amount in Row (9)			
6.09%				
12	Type of Reporting Person (See Instruc	ctions)		
IA, CO				
CUSIP NO. 00846X105 PAGE 3 OF 10 PA				
1	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only)			
	RICHARD C. PERRY			
2	Check the Appropriate Box If a Member of a Group (See Instructions) a. [] b. []			
3	SEC Use Only			
4	Citizenship or Place of Organization			
UNITED STATES				
Number of Shares Sole Voting Power 3,463,200				

Benefici	ally	6	Shared Voting Power
Owned By			0
Each			
Reporting		7	Sole Dispositive Power
Person			3,463,200
With			
		8	Shared Dispositive Power
9	Aggregate Amount Bo	eneficially Own	ned by Each Reporting Person
	3,463,200		
10	Check Box If the Ad Shares (See Instruc	f the Aggregate Amount in Row (9) Excludes Certain Instructions)	
]]
11	Percent of Class Ro	epresented By A	Amount in Row (9)
		6.0	9%
12	Type of Reporting	Person (See In	structions)
		IN,	HC

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ITEM 1(A) NAME OF ISSUER:

Agile Software Corporation (the "Issuer").

ITEM 1(B) ADDRESS OF THE ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

6373 San Ignacio Avenue San Jose, California 95119

ITEM 2(A) NAME OF PERSON FILING:

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Perry Corp.; and
- ii) Richard C. Perry, in his capacities as the President and sole stockholder of Perry Corp. ("Mr. Perry").

This statement relates to Shares (as defined herein) held for the accounts of two or more private investment funds for which Perry Corp. acts as general partner and/or managing member of the general partner and/or investment adviser.

ITEM 2(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the principal business office of each of the Reporting Persons is 767 Fifth Avenue, New York, New York 10153.

- ITEM 2(C) CITIZENSHIP:
 - 1) Perry Corp. is a New York corporation; and
 - 2) Mr. Perry is a citizen of the United States.
- ITEM 2(D) TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.001 per share (the "Shares").

ITEM 2(E) CUSIP NUMBER:

00846X105

- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:
 - Perry Corp. is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
 - ii) Mr. Perry is a control person of Perry Corp.

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ITEM 4. OWNERSHIP:

ITEM 4(A) AMOUNT BENEFICIALLY OWNED:

As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of 3,463,200 Shares.

ITEM 4(B) PERCENT OF CLASS:

As of January 31, 2006, the number of Shares outstanding was 56,887,908 according to the Issuer's Form 10-Q filed on March 13, 2006. As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of 6.09% of the total number of Shares outstanding.

ITEM 4(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

PERRY CORP.

- (i) Sole power to vote or direct the vote
- (ii) Shared power to vote or to direct the vote
- (iii) Sole power to dispose or to direct the disposition of
- (iv) Shared power to dispose or to direct the disposition of

MR. PERRY

- (i) Sole power to vote or direct the vote
- (ii) Shared power to vote or to direct the vote
- (iii) Sole power to dispose or to direct the disposition of

(iv) Shared power to dispose or to direct the disposition of

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

This Item 5 is not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

The limited partners of (or investors in) each of two or more private investment funds for which Perry Corp. acts as general partner and/or managing member of the general partner and/or investment adviser, have the right to participate in the receipt of dividends from, and proceeds from the sale of, the Shares held for the accounts of such funds in accordance with their respective limited partnership interest (or investment percentages) in such funds.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Perry Corp. is the relevant entity for which ${\rm Mr.}$ Perry may be considered a control person.

Perry Corp. is an investment adviser registered under the Investment Advisers Act of 1940.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

This Item 8 is not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

This Item 9 is not applicable.

ITEM 10. CERTIFICATION:

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the

undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 12, 2007 PERRY CORP.

Name: /s/ Michael Neus*

By: Richard C. Perry

Title: President

Date: February 12, 2007 RICHARD C. PERRY

By: /s/ Michael Neus*

*By Michael Neus, attorney-in-fact

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EXHIBIT INDEX

A. Joint Filing Agreement, dated as of February 12, 2007, by and among the Reporting Persons.....

B. Power of Attorney, dated June 21, 2005.....

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock, par value \$0.001 per share, of Agile Software Corporation dated as of February 12, 2007, is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934.

Date: February 12, 2007 PERRY CORP.

Name: /s/ Michael Neus*

By: Richard C. Perry

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Title: President

Date: February 12, 2007 RICHARD C. PERRY

By: /s/ Michael Neus*

*By Michael Neus, attorney-in-fact

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EXHIBIT B

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT, that I, RICHARD Perry, hereby make, constitute and appoint each of PAUL LEFF and MICHAEL NEUS acting individually, as my agent and attorney-in-fact for the purpose of executing in my name, (a) in my personal capacity or (b) in my capacity as an officer of, shareholder of or in other capacities with Perry Corp. ("Perry") and each of its affiliates or entities advised by me or Perry, all documents, certificates, instruments, statements, filings and agreements ("documents") to be filed with or delivered to any foreign or domestic governmental or regulatory body or required or requested by any other person or entity pursuant to any legal or regulatory requirement relating to the acquisition, ownership, management or disposition of securities, futures contracts or other investments, and any other documents relating or ancillary thereto, including without limitation all documents relating to filings with the Commodity Futures Trading Commission and National Futures Association, the United States Securities and Exchange Commission (the "SEC") pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934 (the "Act") and the rules and regulations promulgated thereunder, including all documents relating to the beneficial ownership of securities required to be filed with the SEC pursuant to Section 13(d) or Section 16(a) of the Act and any information statements on Form 13F required to be filed with the SEC pursuant to Section 13(f) of the Act.

All past acts of these attorneys-in-fact in furtherance of the foregoing are hereby ratified and confirmed.

This power of attorney shall be valid from the date hereof until revoked by me

IN WITNESS WHEREOF, I have executed this instrument as of the 21st day of June 2005.

/s/ RICHARD PERRY

Richard Perry