

FITZPATRICK JAMES A JR
 Form 4
 May 03, 2010

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 *
 FITZPATRICK JAMES A JR

2. Issuer Name and Ticker or Trading Symbol
 ULTIMATE SOFTWARE GROUP INC [ULTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1301 AVENUE OF THE AMERICAS

3. Date of Earliest Transaction (Month/Day/Year)
 04/29/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 NEW YORK, NY 10019-6092

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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock, \$0.01 par value	04/29/2010	04/29/2010	M	636	A	\$ 2.42	4,864	D	
Common Stock, \$0.01 par value	04/29/2010	04/29/2010	M	2,041	A	\$ 1.05	4,864	D	
Common Stock, \$0.01 par value	04/29/2010	04/29/2010	M	1,905	A	\$ 1.13	4,864	D	

value

Common Stock, \$0.01 par value	04/29/2010	04/29/2010	S	4,582	D	\$ 34.003 <u>(1)</u>	4,864 ⁽²⁾	D
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Common Stock, \$0.01 par value	04/29/2010	04/29/2010	S	455	D	\$ 34.003 <u>(1)</u>	4,864 ⁽²⁾	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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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)	8. Amount or Number of Shares
Director Stock Option	\$ 2.42	04/29/2010	04/29/2010	M	636	10/02/2000 10/02/2010	Common Stock	636
Director Stock Option	\$ 1.05	04/29/2010	04/29/2010	M	2,041	01/02/2001 01/02/2011	Common Stock	2,041
Director Stock Option	\$ 1.13	04/29/2010	04/29/2010	M	1,905	04/02/2001 04/02/2011	Common Stock	1,905

Reporting Owners

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

FITZPATRICK JAMES A JR
1301 AVENUE OF THE AMERICAS
NEW YORK, NY 10019-6092

Signatures

Felicia Alvaro by Power of Attorney for James A.
Fitzpatrick, Jr.

05/03/2010

__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) The sales price represents the weighted average sales price ranging in price from \$33.90 to \$34.25. The number of shares sold at each separate price will be made available to the SEC Staff, the issuer, or a security holder of the issuer upon request.
- (2) The transactions reported on this Form 4 were effected pursuant to a Rule 10(b)5-1 trading plan adopted by the reporting person on February 16, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.