

SCHERR MARC D
Form 4
November 08, 2010

FORM 4

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

OMB APPROVAL

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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 *
SCHERR MARC D

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)
2000 ULTIMATE WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice-Chairman & COO

WESTON, FL 33326
(City) (State) (Zip)

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

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	(A) or (D)	Price			
Restricted Stock Award	11/06/2010	11/06/2010	A		18,750	A	\$ 0	53,750	D	
Common Stock, \$0.01 par value								7,022	I	As trustee for the trust f/b/o Derek J. Scherr
Common Stock, \$0.01 par value								11,022	I	As trustee for the trust f/b/o Alison J.

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