SCHERR MARC D

Form 4

November 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

ULTIMATE SOFTWARE GROUP

See Instruction 30(h) of the Investment Co

Symbol

INC [ULTI]

1(b).

(Print or Type Responses)

SCHERR MARC D

1. Name and Address of Reporting Person *

| (Last) 2000 ULTIM | | | of Earliest Transaction Day/Year) | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) | y | |
|--|--|-----------|---------------------------------------|---|--------------------|--|
| 2000 OLTIN | (Street) | 4. If Am | endment, Date Original onth/Day/Year) | Vice-Chairman & COO 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| WESTON, F | FL 33326 | | | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| (City) | (State) | (Zip) Tab | ole I - Non-Derivative Securities Ac | quired, Disposed of, or Beneficially Owne | ed | |
| 1.Title of Security (Instr. 3) Restricted Stock Award | 2. Transaction Dat (Month/Day/Year) 11/06/2010 | | Code (D) | Securities Form: Direct Indirect Beneficially (D) or Benefic Owned Indirect (I) Owner Following (Instr. 4) (Instr. 4 Reported Transaction(s) (Instr. 3 and 4) | t cial ship | |
| Common Stock, \$0.01 par value | | | | As tru for the 7,022 I trust f Derek Scher | e ?/b/o : J. | |
| Common Stock, \$0.01 par value | | | | 11,022 I As true for the trust for Alison | e E/b/o | |

Edgar Filing: SCHERR MARC D - Form 4

Scherr

As trustee

Common

Stock, \$0.01

par value

Stock, \$0.01

Stock Stock

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.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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) | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (Instr. | ection | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | Secur | int of rlying | 8. Price of Derivative Security (Instr. 5) | |
|---|---|---|---------------------------------|--------|---|---------------------|--------------------|-------|--|---|--|
| | | | Code | V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------------------|-------|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | |
| SCHERR MARC D 2000 ULTIMATE WAY WESTON, FL 33326 | X | | Vice-Chairman & COO | | | | |

Signatures

Felicia Alvaro by Power of Attorney for Marc D.
Scherr
11/08/2010

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: SCHERR MARC D - Form 4

| 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. |
|---|
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |
| |