

FITZPATRICK JAMES A JR  
Form 4  
February 14, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/10/2011

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

1301 AVENUE OF THE AMERICAS

(Street)

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

NEW YORK, NY 10019-6092

(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	(D)	Price	
Common Stock, \$0.01 par value	02/10/2011	02/10/2011	M		1,742	A	\$ 1.23 8,678	D
Common Stock, \$0.01 par value	02/10/2011	02/10/2011	M		348	A	\$ 1.23 8,678	D
Common Stock, \$0.01 par value	02/10/2011	02/10/2011	M		348	A	\$ 1.23 8,678	D

value

Common Stock, \$0.01 par value	02/10/2011	02/10/2011	S	2,438	D	\$ 48.38 <u>(1)</u>	8,678	D
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Common Stock, \$0.01 par value	02/10/2011	02/10/2011	S	366	D	\$ 48.38 <u>(2)</u>	8,678	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.**

SEC 1474  
(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. D S (I)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Director Stock Option	\$ 1.23	02/10/2011	02/10/2011	M	1,742	01/02/2002	01/02/2012	Common Stock	1,742
Director Stock Option	\$ 1.23	02/10/2011	02/10/2011	M	348	01/02/2002	01/02/2012	Common Stock	348
Director Stock Option	\$ 1.23	02/10/2011	02/10/2011	M	348	01/02/2002	01/02/2012	Common Stock	348

## 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.

02/14/2011

\_\_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 \$48.30 to \$48.63. 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 sales price represents the weighted average sales price ranging in price from \$48.38 to \$48.40. 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.

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.