#### SCHERR MARC D

Form 4

February 14, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

ULTIMATE SOFTWARE GROUP

Symbol

1(b).

(Print or Type Responses)

SCHERR MARC D

1. Name and Address of Reporting Person \*

		IN	C [ULTI]	(Check an applicable)			
(Last) (First) (Middle) 2000 ULTIMATE WAY			Date of Earliest Transaction onth/Day/Year) /10/2011	X Director 10% Owner X Officer (give title Other (specify below) Vice-Chairman & COO			
	(Street)		f Amendment, Date Original ed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WESTON,	FL 33326			Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	Code (Instr. 3, 4 and 5)	5. Amount of Securities Ownership Beneficially Owned Direct (D) Ownership Following or Indirect Reported (I) Transaction(s) (Instr. 3 and 4)			
Stock, par value \$0.01	02/10/2011	02/10/2011	S 30,500 D 49.028	2 53,750 D			
Common Stock, par value \$0.01				As trustee for the 7,022 I trust f/b/o Derek J. Scherr			
Common Stock, par value				11,022 I As trustee for the trust f/b/o			

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\$0.01

Common
Stock, par
value
\$0.01

As trustee
for the
strust f/b/o
Jodi D.
Scherr

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 Owne Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price o Derivativ Security (Instr. 5)		
				Code V	of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
reporting owner runte, runteess	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

02/14/2011

\*\*Signature of Reporting Person Date

Reporting Owners 2

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### **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 \$48.64 to \$49.61. 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.