

FITZPATRICK JAMES A JR
Form 4
October 31, 2011

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2011

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

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, par value \$0.01	10/27/2011	10/27/2011	M		2,421	A	\$ 0.89 11,641	D	
Common Stock, par value \$0.01	10/27/2011	10/27/2011	M		484	A	\$ 0.89 11,641	D	
Common Stock, par value \$0.01	10/27/2011	10/27/2011	M		484	A	\$ 0.89 11,641	D	
Common Stock, par value \$0.01	10/27/2011	10/27/2011	M		484	A	\$ 0.89 11,641	D	

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Stock, par value \$0.01

Common Stock, par value \$0.01	10/27/2011	10/27/2011	M	5,000	A	\$ 3.1	11,641	D
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Common Stock, par value \$0.01	10/27/2011	10/27/2011	S	<u>9,540</u> ⁽¹⁾	D	<u>\$ 60.14</u> ⁽²⁾	11,641	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option	\$ 0.89	10/27/2011	10/27/2011	M	2,421	10/01/2002 10/01/2012	Common Stock	2,421	
Director Stock Option	\$ 0.89	10/27/2011	10/27/2011	M	484	10/01/2002 10/01/2012	Common Stock	484	
Director Stock Option	\$ 0.89	10/27/2011	10/27/2011	M	484	10/01/2002 10/01/2012	Common Stock	484	
Director Stock Option	\$ 0.89	10/27/2011	10/27/2011	M	484	10/01/2002 10/01/2012	Common Stock	484	
Director Stock Option	\$ 3.1	10/27/2011	10/27/2011	M	5,000	10/21/2002 10/21/2012	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FITZPATRICK JAMES A JR 1301 AVENUE OF THE AMERICAS NEW YORK, NY 10019-6092		X		

Signatures

Felicia Alvaro by Power of Attorney for James A. FitzPatrick, Jr. 10/31/2011

**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 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 10, 2011.
- (2) The sales price represents the weighted average sales price ranging in price from \$60.01 to \$60.41. 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.