

DAUERMAN MITCHELL K  
Form 4  
August 03, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
DAUERMAN MITCHELL K

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)  
08/02/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP, CFO and Treasurer

WESTON, FL 33326

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 (A) or (D) Price		
Common Stock, \$0.01 par value	08/02/2012	08/02/2012	M		20,000 A \$ 9.4	46,500	D
Common Stock, \$0.01 par value	08/02/2012	08/02/2012	S		16,200 (1) D \$ 89.56 (2)	46,500	D
Common Stock, \$0.01 par value	08/02/2012	08/02/2012	S		3,800 (1) D \$ 90.59 (3)	46,500	D

Common Stock		250	I	Held in Roth IRA f/b/o Maxwell J. Dauerman
-----------------	--	-----	---	--

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock, \$0.01 par value	\$ 9.4	08/02/2012	08/02/2012	M	20,000	<u>(4)</u>	10/31/2013	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DAUERMAN MITCHELL K 2000 ULTIMATE WAY WESTON, FL 33326	Exec. VP, CFO and Treasurer

## Signatures

/s/ Mitchell K.  
Dauerman  
08/03/2012  
Date

\*\*Signature of Reporting  
Person

## 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 May 8, 2012.
- (2) The sales price represents the weighted average sales price ranging in price from \$89.01 to \$90.00. 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.
- (3) The sales price represents the weighted average sales price ranging in price from \$90.04 to \$90.85. 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.
- (4) The option vested in four equal installments on October 31, 2003,2004,2005 and 2006.

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.