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ULTIMATE SOFTWARE GROUP INC

Form 4

October 31, 2014

FORM 4

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

OMB Number: 3235-0287

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OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Phenicie John C			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) 7 OAK WALK	` , ` `	fiddle)	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2014	Director 10% OwnerX Officer (give title Other (specify below) Senior VP, Workplace Sales		
		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
MISSOURI C	TY, TX 77459)		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	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. Transactic Code (Instr. 8)	on(A) or Di	Securities Acquired a) or Disposed of (D) astr. 3, 4 and 5) (A) or mount (D) Price		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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	M	5,000	A	\$ 27.02	44,564	D		
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	1,022 (1)	D	\$ 141.04 (2)	43,542	D		
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	3,716 (1)	D	\$ 142.32 (3)	39,826	D		

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Common

Stock, \$0.01 par 10/30/2014 10/30/2014 S 262 (1) D \$ 142.7 39,564 D

value

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)

Stock

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		Transaction Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisab Expiration Date (Month/Day/Year		Underlying S (Instr. 3 and	Securities
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock	\$ 27.02	10/30/2014	10/30/2014	M	5,000	05/15/2007(4)	05/15/2017	Common	5,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Phenicie John C 7 OAK WALK

Option

Senior VP, Workplace Sales

MISSOURI CITY, TX 77459

Signatures

Felicia Alvaro by Power of Attorney for John C.

Phenicie 10/31/2014

**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 August 5, 2014.

Reporting Owners 2

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- (2) The sales price represents the weighted average sales price ranging in price from \$140.60 to \$141.60. 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 \$141.63 to \$142.60. 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 May 17, 2007, 2008, 2009 and 2010.

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.