

ULTIMATE SOFTWARE GROUP INC

Form 4

July 31, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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) (First) (Middle)

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

07/30/2015

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

Senior VP, Workplace Sales

7 OAK WALK

(Street)

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

____ Form filed by More than One Reporting
Person

MISSOURI CITY, TX 77459

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/30/2015	07/30/2015	M	2,000	A \$ 30.34	56,344	D
Common Stock	07/30/2015	07/30/2015	M	6,000	A \$ 28.41	62,344	D
Common Stock	07/30/2015	07/30/2015	S	6,900 (1)	D \$ (2) 183.26	55,444	D
Common Stock	07/30/2015	07/30/2015	S	1,100 (1)	D \$ (3) 184.51	54,344	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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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 30.34	07/30/2015	07/30/2015	M		2,000	<u>(4)</u>	07/24/2007	07/24/2017	Common Stock	2,000
Employee Stock Option	\$ 28.41	07/30/2015	07/30/2015	M		6,000	<u>(5)</u>	02/05/2008	02/05/2018	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Phenicie John C 7 OAK WALK MISSOURI CITY, TX 77459	Senior VP, Workplace Sales

Signatures

Felicia Alvaro by Power of Attorney for John C.
Phenicie

07/31/2015

__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 April 30, 2015.

(2)

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The sales price represents the weighted average sales price ranging in price from \$182.950 to \$183.815. 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 \$184.380 to \$184.610. 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 July 24, 2007, 2008, 2009 and 2010.
- (5) The option vested in four equal installments on February 5, 2008, 2009, 2010 and 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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