

SCHERR MARC D

Form 4

February 12, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHERR MARC D

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)

WESTON, FL 33326

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

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

Vice-Chairman & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
Restricted Stock Award	02/08/2019	02/08/2019	A	10,000	A \$ 0	203,371	D
Restricted Stock Award ⁽¹⁾	02/08/2019	02/08/2019	F	19,998	D \$ 332.41	183,373	D
Restricted Stock Award ⁽²⁾	02/09/2019	02/09/2019	F	1,968	D \$ 332.41	181,405	D
Restricted Stock	02/10/2019	02/10/2019	F	20,629	D \$ 332.41	160,776	D

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Award ⁽³⁾

Common	02/11/2019	02/11/2019	S	66,758	D	\$	331.6881	94,018	D
Stock ⁽⁴⁾						⁽⁵⁾			

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

02/12/2019

 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) These shares were retained by the Company and not issued, in satisfaction of withholding payroll tax requirements applicable to vesting of the Restricted Stock Awards originally granted on February 8, 2016.

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- (2) These shares were retained by the Company and not issued, in satisfaction of withholding payroll tax requirements applicable to vesting of the Restricted Stock Awards originally granted on February 9, 2018.
- (3) These shares were retained by the Company and not issued, in satisfaction of withholding payroll tax requirements applicable to vesting of the Restricted Stock Awards originally granted on February 10, 2017.
- (4) 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 November 12, 2018.
- (5) The sales price represents the weighted average sales price ranging in price from \$331.50 to \$332.41. 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.

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