

Hermanns Robert Paul  
Form 4  
May 28, 2010

# 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 \*  
Hermanns Robert Paul

2. Issuer Name and Ticker or Trading Symbol  
PARK CITY GROUP INC [PCYG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3160 PINEBROOK RD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/24/2008

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

PARK CITY, UT 84098

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	11/24/2008		P		1,000	A	\$ 0.75
Common Stock	09/30/2009		S		1,000	D	\$ 2.75
Common Stock	10/07/2009		J <sup>(1)</sup>		13,316	A	\$ 1.1
Common Stock	10/28/2009		S		1,000	D	\$ 2.8
Common Stock	11/12/2009		S		89	D	\$ 3
	11/13/2009		S		911	D	\$ 3

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Common Stock							
Common Stock	11/23/2009	S	1,000	D	\$ 3	62,692	D
Common Stock	12/23/2009	S	1,000	D	\$ 3.1	61,692	D
Common Stock	12/24/2009	S	238	D	\$ 3.2	61,454	D
Common Stock	12/28/2009	S	762	D	\$ 3.2	60,662	D
Common Stock	12/29/2009	S	1,000	D	\$ 3.45	59,662	D
Common Stock	01/05/2010	S	1,000	D	\$ 3.65	58,662	D
Common Stock	01/13/2010	S	1,000	D	\$ 3.95	57,662	D
Common Stock	04/13/2010	J <sup>(2)</sup>	498	A	\$ 3.31	58,190	D
Common Stock	04/13/2010	J <sup>(2)</sup>	676	A	\$ 3.7	58,866	D

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.**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 2.76	02/02/2010		J <sup>(3)</sup>	74,000	06/29/2007	02/02/2009	Common Stock	74,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hermanns Robert Paul 3160 PINEBROOK RD PARK CITY, UT 84098		X		

## Signatures

/s/ Robert P.  
Hermanns

05/28/2010

\_\_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) Shares issued in lieu of cash compensation for pay reduction per employment agreement.
- (2) Shares issued in lieu of cash compensation for fees for service on the Company's Board of Directors.
- (3) Options expired 3 months after employee resignation.

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.