

ULTIMATE SOFTWARE GROUP INC

Form 4

October 31, 2014

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 *
Swick Gregory

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)

219 BELL COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2014

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

Senior VP, Enterprise 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
____ Form filed by More than One Reporting
Person

SCHENECTADY, NY 12303

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	M	10,000	A \$ 16.68	67,500	D
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	1,054 (1)	D \$ 141.04 (2)	66,446	D
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	6,055 (1)	D \$ 142.36 (3)	60,391	D

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Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	391 ⁽¹⁾	D	\$ 142.71 ₍₄₎	60,000	D
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	1,449 ₍₁₎	D	\$ 144.72 ₍₅₎	58,551	D
Common Stock, \$0.01 par value	10/30/2014	10/30/2014	S	1,051	D	\$ 145.92 ₍₆₎	57,500	D

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
Stock Option	\$ 16.68	10/30/2014	10/30/2014	M		10,000		07/19/2005 ⁽⁷⁾	07/19/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Swick Gregory 219 BELL COURT SCHENECTADY, NY 12303	Senior VP, Enterprise Sales

Signatures

Felicia Alvaro by Power of Attorney for Gregory
Swick

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 4, 2014
- (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 \$142.61. 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 sales price represents the weighted average sales price ranging in price from \$142.70 to \$142.74. 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.
- (5) The sales price represents the weighted average sales price ranging in price from \$144.35 to \$145.24. 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.
- (6) The sales price represents the weighted average sales price ranging in price from \$145.40 to \$145.90. 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.
- (7) The option vested in four equal installments on July 19, 2005, 2006, 2007 and 2008.

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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