

Swick Gregory
Form 4
November 06, 2018

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 *
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)

11/04/2018

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|--------------------------------------|---|--|---|---|
| Restricted Stock Award ⁽¹⁾ | 11/04/2018 | 11/04/2018 | F | 2,041 D | \$ 260.6 25,460 | D | |
| Restricted Stock Award ⁽²⁾ | 11/05/2018 | 11/05/2018 | F | 2,041 D | \$ 256.21 23,419 | D | |
| Common Stock ⁽³⁾ | 11/06/2018 | 11/06/2018 | S | 1,552 D | \$ 255.731 21,867 | D | |
| Common Stock ⁽³⁾ | 11/06/2018 | 11/06/2018 | S | 1,100 D | \$ 256.525 20,767 | D | |

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| | | | | | | | | |
|----------------------------|------------|------------|---|-----|---|----------------------|--------|---|
| Common Stock <u>(3)</u> | 11/06/2018 | 11/06/2018 | S | 800 | D | (5) \$ 258.102 | 19,967 | D |
| | | | | | | (6) | | |
| Common Stock <u>(3)</u> | 11/06/2018 | 11/06/2018 | S | 800 | D | (7) \$ 259.035 | 19,167 | D |
| | | | | | | (7) | | |

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)

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | 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 | |
| Swick Gregory 219 BELL COURT SCHENECTADY, NY 12303 | Senior VP, Enterprise Sales |

Signatures

Felicia Alvaro by Power of Attorney for Gregory Swick 11/06/2018

__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 November 4, 2016.
- (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 November 5, 2015.
- (3) 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 14, 2018.
- (4) The sales price represents the weighted average sales price ranging in price from \$255.15 to \$256.15. 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 \$256.23 to \$256.78. 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 \$257.61 to \$258.54. 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 sales price represents the weighted average sales price ranging in price from \$258.75 to \$259.39. 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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