PARK CITY GROUP INC
Form 5
August 16, 2010

FORM 5

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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

ANNUAL 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

1. Name and Address of Reporting Person *
ALLEN ROBERT W

(Last) (First) (Middle)

3160 PINEBROOK RD

(Street)

PARK CITY,Â UTÂ 84098

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	194,865	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	37,314	I	By Trust

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 2270 (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 Amo Underlying Secur (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Series A Convertible Preferred Stock	$ 10	Â	Â	Â	Â	Â	06/03/2009	Â (1)	Common Stock	5
Series A Convertible Preferred Stock	$ 10	Â	Â	Â	Â	Â	06/03/2009	Â (1)	Common Stock	5
Common Stock Purchase Warrants	$ 4	Â	Â	Â	Â	Â	06/05/2007	05/31/2011	Common Stock	
Common Stock Purchase Warrants	$ 4	Â	Â	Â	Â	Â	06/05/2007	05/31/2011	Common Stock	
Series B Convertible Preferred Stock	$ 10	06/30/2010	Â	J(3)	52,301	Â	06/30/2010	Â (2)	Common Stock	13

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEN ROBERT W 3160 PINEBROOK RD PARK CITY,Â UTÂ 84098	Â X	Â	Â	Â

Signatures

/s/ Robert W. Allen	08/16/2010
**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) The Series A Preferred Stock remains convertible so long as the shares remain issued and outstanding.

(2) The Series B Convertible Preferred Stock remains convertible so long as the shares remain issued and outstanding.

(3) Shares were issued upon conversion of certain debt of Park City Group, Inc. held by Mr. Allen.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.