

Rogers Adam  
Form 4  
February 13, 2018

**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 \*  
Rogers Adam

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)  
9253 ESTE LAGO DR.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/09/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, Technology

BOCA RATON, FL 33496

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)	(A) or (D)	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)
			Code	V	Amount	Price		
Restricted Stock Award <sup>(1)</sup>	02/09/2018	02/09/2018	F		1,247	D \$ 228.87	21,897	D
Restricted Stock Award	02/09/2018	02/09/2018	A		25,000	A \$ 0	46,897	D
Common Stock <sup>(2)</sup>	02/12/2018	02/12/2018	S		363	D \$ 226.447	46,534	D
Common Stock <sup>(2)</sup>	02/12/2018	02/12/2018	S		800	D \$ 227.82	45,734	D

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Common Stock <u>(2)</u>	02/12/2018	02/12/2018	S	2,300	D	\$ 228.86 <u>(5)</u>	43,434	D
Common Stock <u>(2)</u>	02/12/2018	02/12/2018	S	100	D	\$ 229.41 <u>(6)</u>	43,334	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.**

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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rogers Adam 9253 ESTE LAGO DR. BOCA RATON, FL 33496			Senior VP, Technology	

## Signatures

Felicia Alvaro by Power of Attorney for Adam Rogers  
 Date: 02/13/2018  
 \*\*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 March 6, 2015.

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- (2) 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 15, 2017.
- (3) The sales price represents the weighted average sales price ranging in price from \$226.110 to \$226.970. 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 \$227.310 to \$228.220. 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 \$228.355 to \$229.000. 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 \$229.410 to \$229.410. 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. 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.