

YANOVER ROBERT
Form 5/A
May 03, 2011

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

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

1. Name and Address of Reporting Person *
YANOVER ROBERT

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

2000 ULTIMATE WAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
02/08/2011

6. Individual or Joint/Group Reporting

(check applicable line)

WESTON, FL 33326

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 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)
Common Stock, par value \$0.01	12/15/2010	12/15/2010	G	3,050 D \$ 0	13,134	D	As trustee for the trust f/b/o of grandchild (1)
Common Stock, par value \$0.01	12/15/2010	12/15/2010	G	610 A \$ 0	610	I	
	12/15/2010	12/15/2010	G	610 A \$ 0	610	I	

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Common Stock, par value \$0.01									As trustee for the trust f/b/o of grandchild <u>(1)</u>
Common Stock, par value \$0.01	12/15/2010	12/15/2010	G	610	A	\$ 0	610	I	As trustee for the trust f/b/o of grandchild <u>(1)</u>
Common Stock, par value \$0.01	12/15/2010	12/15/2010	G	610	A	\$ 0	610	I	As trustee for the trust f/b/o of grandchild <u>(1)</u>
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	6,144	I	By GRAT
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	44,743	I	Held by Yanover Family Trust <u>(2)</u>
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	6,700	I	By spouse <u>(3)</u>
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	66,139	I	By GRAT
Common Stock, par value \$0.01	Â	Â	Â	Â	Â	Â	88,000	I	By GRAT

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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,	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. of D Se B O E I F (I
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4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(A)	(D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YANOVER ROBERT 2000 ULTIMATE WAY WESTON, FL 33326	X	^	^	^

Signatures

Felicia Alvaro by Power of Attorney for Robert A. Yanover	05/03/2011
__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 reporting person gifted shares of stock to his grandchildren who do not share the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose. 2,440 shares reported as a gift are held in a trust for the benefit of his grandchildren of which Mr. Yanover is the trustee.
- (2) Shares held by Yanover Family Limited Partnership ("YFLP"). The reporting person is an officer of the general partner of YFLP. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or any other purpose.
- (3) These shares are held by Judith Yanover, Mr. Yanover's spouse.

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.