

PARK CITY GROUP INC
Form 4
March 11, 2010

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 *
ALLEN ROBERT W

(Last) (First) (Middle)
3160 PINEBROOK RD
(Street)

PARK CITY, UT 84098

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | | | |
| Common Stock | 02/16/2009 | | J(1) | | 962 | A | \$ 2.6 53,962 | D |
| Common Stock | 02/16/2009 | | J(1) | | 1,798 | A | \$ 1.39 55,760 | D |
| Common Stock | 04/14/2009 | | J(2) | | 116,667 | A | \$ 1.5 172,427 | D |
| Common Stock | 07/14/2009 | | J(1) | | 2,273 | A | \$ 1.1 174,700 | D |
| Common Stock | 07/14/2009 | | J(1) | | 1,667 | A | \$ 1.5 176,367 | D |
| | 11/30/2009 | | J(3) | | 15,000 | A | \$ 1 191,367 | D |

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| | | | | | | | | | |
|--------------|------------|--|------------------|-----|---|---------|---------|---|----------|
| Common Stock | | | | | | | | | |
| Common Stock | 12/28/2009 | | J ⁽¹⁾ | 909 | A | \$ 2.75 | 192,276 | D | |
| Common Stock | 01/22/2010 | | J ⁽¹⁾ | 755 | A | \$ 3.31 | 193,031 | D | |
| Common Stock | | | | | | | 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 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 |
| Series A Convertible Preferred Stock | \$ 10 | 06/03/2009 | | J ⁽⁴⁾ | 420 | 06/03/2009 | ⁽⁵⁾ | Common Stock | 1,400 |
| Series A Convertible Preferred Stock | \$ 10 | 07/17/2009 | | J ⁽⁴⁾ | 359 | 07/17/2009 | ⁽⁵⁾ | Common Stock | 1,196.67 |
| Series A Convertible Preferred Stock | \$ 8.22 | 10/27/2009 | | J ⁽⁴⁾ | 226 | 10/27/2009 | ⁽⁵⁾ | Common Stock | 753.33 |
| Series A Convertible Preferred Stock | \$ 10 | 01/14/2010 | | J ⁽⁴⁾ | 188 | 01/14/2010 | ⁽⁵⁾ | Common Stock | 626.67 |
| | \$ 10 | 06/03/2009 | | J ⁽⁴⁾ | 420 | 06/03/2009 | ⁽⁵⁾ | | 1,400 |

| | | | | | | | | | |
|---|---------|------------|------------------|-----|------------|------------|------------|-----------------|----------|
| Series A Convertible Preferred Stock | | | | | | | | Common Stock | |
| Series A Convertible Preferred Stock | \$ 10 | 07/17/2009 | J ⁽⁴⁾ | 359 | 07/17/2009 | | <u>(5)</u> | Common Stock | 1,196.67 |
| Series A Convertible Preferred Stock | \$ 8.22 | 10/27/2009 | J ⁽⁴⁾ | 226 | 10/27/2009 | | <u>(5)</u> | Common Stock | 753.33 |
| Series A Convertible Preferred Stock | \$ 10 | 01/14/2010 | J ⁽⁴⁾ | 188 | 01/14/2010 | | <u>(5)</u> | Common Stock | 626.67 |
| Common Stock Purchase Warrants | \$ 4 | | | | 06/05/2007 | 05/31/2011 | | Common Stock | 8,928 |
| Common Stock Purchase Warrants | \$ 4 | | | | 06/05/2007 | 05/31/2011 | | Common Stock | 8,929 |

Reporting Owners

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

Signatures

/s/ John R. Merrill, Attorney
in Fact

03/11/2010

 *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) Represents issuance of shares paid in lieu of cash compensation for fees for service on the Company's Board of Directors.
 - (2) Shares were issued as consideration for the purchase of a promissory note by Reporting Person.
 - (3) Shares were issued as bonus compensation. Issuance represents one-fifth of shares issued. The remaining shares are issued over a four year period.

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- (4) Shares were issued in-lieu of cash for dividends payable on Series A Convertible Preferred Stock.
- (5) Preferred Stock remains convertible so long as the shares remain issued and outstanding.

Remarks:

Exhibit 24 - Power of Attorney dated 2-17-10 reflecting Reporting Person's conformed signature.

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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