

PARK CITY GROUP INC
Form 4
October 29, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/08/2010

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

PARK CITY, UT 84098

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

(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 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 | (A) or (D) | Price | | |
| Common Stock | 10/22/2010 | 10/18/2010 | J ⁽¹⁾ | | 10,000 | A | \$ 4.4 | 204,865 | D |
| Common Stock | 10/22/2010 | 10/18/2010 | J ⁽²⁾ | | 10,000 | D | \$ 4.4 | 194,865 | D |
| Common Stock | | | | | | | | 37,314 | I |
| | | | | | | | | | By Trust (Spouse) |

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

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number.

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 | 10/08/2010 | | J ⁽³⁾ | 195 | 10/08/2010 | <u>(4)</u> | Common Stock | 650 |
| Series A Convertible Preferred Stock | \$ 10 | 10/08/2010 | | J ⁽³⁾ | 650 | 10/08/2010 | <u>(4)</u> | Common Stock | 650 |
| 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 |
| Series B Convertible Preferred Stock | \$ 10 | | | | | 06/30/2010 | <u>(5)</u> | Common Stock | 130,753 |

Reporting Owners

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

Signatures

Robert W. Allen

10/29/2010

**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) Shares issued in connection with Private Placement dated 10/18/2010.
- (2) Shares were gifted to a third party.
- (3) Shares were issued in lieu of cash for dividends payable on Series A Convertible Preferred Stock.
- (4) Preferred Stock remains convertible so long as the shares remain issued and outstanding.
- (5) The Series B Preferred Stock remains convertible so long as the shares remain issued and outstanding.

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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