

PARK CITY GROUP INC  
Form 4  
October 29, 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

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  
  
(City) (State) (Zip)

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

**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 <sup>(1)</sup>		10,000	A	\$ 4.4	204,865	D	
Common Stock	10/22/2010	10/18/2010	J <sup>(2)</sup>		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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SEC 1474  
(9-02)

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 <sup>(3)</sup>	195	10/08/2010	<u>(4)</u>	Common Stock	650
Series A Convertible Preferred Stock	\$ 10	10/08/2010		J <sup>(3)</sup>	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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