PARK CITY GROUP INC

Form 4 April 03, 2013

FORM 4

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

OMB APPROVAL
OMB
3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31,

subject to Section 16. Form 4 or Form 5 obligations SECURITIES SECURITIES

Estimated average burden hours per

may continue.

See Instruction

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

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2005

1(b).

Common

Stock

03/22/2013

(Print or Type Responses)

1. Name and A ALLEN RO	Address of Reporting F DBERT W	Symbol	r Name and Ticker or Trading CITY GROUP INC [PCYG]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	Giddle) 3. Date of (Month/D	f Earliest Transaction	(Check all applicable) Director 10% Owner			
299 SOUTH STREET, S		03/22/20	· ·	Officer (give title Other (specify below)			
	(Street)		endment, Date Original nth/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			
SALT LAK	E CITY, UT 8411	.1					
(City)	(State) (Zip) Table	le I - Non-Derivative Securities A	cquired, 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)	(A) or Code V Amount (D) Pri	Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	03/22/2013		C 60,654 $\frac{A}{(1)}$ \$3	454,775 D			

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

 \mathbf{C}

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SEC 1474

(9-02)

106,900

Trust (By

Spouse)

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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. Transacti Code (Instr. 8)	5. Number of iorDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Series A Convertible Preferred Stock	\$ 3 (2)	03/22/2013		С		18,196 (3)	<u>(4)</u>	<u>(5)</u>	Common Stock	60,6
Series A Convertible Preferred Stock	\$ 3 (2)	03/22/2013		С		18,197 (6)	<u>(4)</u>	<u>(5)</u>	Common Stock	60,6
Series B Convertible Preferred Stock	\$ 10						<u>(7)</u>	<u>(8)</u>	Common Stock	130,7
Warrant	\$ 3.6						03/14/2013	03/14/2018	Common Stock	45,8

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALLEN ROBERT W 299 SOUTH MAIN STREET SUITE 2370 SALT LAKE CITY, UT 84111

Signatures

/s/ Robert Allen 04/03/2013

**Signature of 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).

The Reporting Person disposed of shares of Series A Convertible Preferred Stock, held both directly and indirectly ("Series A Preferred"), (1) as reported in Table II, and acquired shares of Common Stock reported in Table I pursuant to conversion rights under the Certificate of Designation of the Relative Rights, Powers and Preference of the Series A Preferred (the "Certificate of Designation").

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- (2) Each share of Series A Preferred is convertible in that number of shares of Issuer's Common Stock determined by dividing the Series A Original Issue Price, as defined in the Certificate of Designation as \$10.00 per Share, by \$3.00.
- (3) Includes 437 shares of Series A Preferred issued directly to the Reporting Person as consideration for accumulated Series A Preferred dividends as of March 22, 2013.
- (4) The Series A Preferred are exercisable upon issuance.
- (5) The Series A Preferred remains convertible so long as the shares remain issued and outstanding.
- (6) Includes 437 shares of Series A Preferred issued indirectly to the Reporting Person as consideration for accumulated Series A Preferred dividends as of March 22, 2013.
- (7) The Series B Convertible Preferred Stock ("Series B Preferred") are exercisable upon issuance.
- (8) The Series B Preferred 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. 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.