YANOVER ROBERT

Form 4 May 15, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005
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5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

2. Issuer Name and Ticker or Trading

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

YANOVER		Symbol ULTIMATE SOFTWARE GROUP INC [ULTI]				(Check all applicable)			
(Last)	(Month/Γ	3. Date of Earliest Transaction (Month/Day/Year) 05/13/2009				X Director 10% Owner Officer (give title below) Other (specify below)			
WESTON,	(Street) FL 33326	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) Tab	le I - Non-D	erivative (Securi	ities Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securion(A) or D (D) (Instr. 3,	ispose 4 and (A) or	d of	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value	05/13/2009	05/13/2009	M	1,270	A	\$ 1.69	3,389	I	By GRAT
Common Stock, \$0.01 par value							72,242	D	
Common Stock, \$0.01 par value							44,743	I	Held by Yanover Family Trust (2)

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Common			
Stock,	6,700	T	Dy Chausa
\$0.01 par	0,700	1	By Spouse
value			
Common			
Stock,	05.000	.	By GRAT
\$0.01 par	85,000	1	(3)
value			

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

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ative Expiration Date es (Month/Day/Year) d		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
Director Stock	\$ 1.69	05/13/2009	05/13/2009	M	1,270	07/01/1999	07/01/2009	Common Stock	1,270

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
YANOVER ROBERT 2000 ULTIMATE WAY WESTON, FL 33326	X						

Signatures

Option

Felicia Alvaro by Power of Attorney for Robert A. Yanover 05/15/2009

**Signature of Reporting Person Date

Reporting Owners 2

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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) These shares were previously reported as directly beneficially owned but were contributed to a Grantor Retained Annuity Trust on May 30, 2008. The exercised shares are held in an indirect beneficially owned Grantor Retained Annuity Trust dated May 2008.
- 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.
- These shares are held in an indirect beneficially owned Grantor Retained Annuity Trust dated January 2009. Previously, 37,354 shares were held in an indirect beneficially owned Grantor Retained Annuity Trust dated August 2007 and 47,646 shares were held in an indirect beneficially owned Grantor Retained Annuity Trust dated August 2008. They were transferred to the GRAT dated January 2009 on January 8, 2009.

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.