

FIELDS RANDALL K
Form 4
July 03, 2012

FORM 4

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

OMB APPROVAL

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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 *
FIELDS RANDALL K

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

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)
06/29/2012

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

PARK CITY, UT 84098

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

(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 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/29/2012	06/30/2012	J ⁽¹⁾		2,522	A	\$ 3.8 <u>(1)</u>	3,942,014	D	
Common Stock	06/29/2012	06/30/2012	J ⁽²⁾		16,393	A	\$ 3.8 <u>(2)</u>	106,860	I	By Fields Management
Common Stock	07/02/2012	06/30/2012	J ⁽³⁾		1,456	A	\$ 2.58	3,943,470	D	
Common Stock	07/03/2012		J ⁽⁴⁾		536	A	\$ 3.95	3,944,006	D	
Common Stock	07/03/2012	06/30/2012	J ⁽⁵⁾		60,000	A	\$ 1.1 <u>(5)</u>	166,860	I	By Fields Management

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Common Stock	651,152	I	By Riverview Financial Corp.
Common Stock	30,667	I	By Spouse

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

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(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)	8. I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock	\$ 10	07/03/2012		J ⁽⁶⁾	84	07/03/2012	⁽⁷⁾	Common Stock	280
Series B Convertible Preferred Stock	\$ 10					06/30/2010	⁽⁸⁾	Common Stock	874,065
Series B Convertible Preferred Stock	\$ 10					06/30/2010	⁽⁸⁾	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIELDS RANDALL K 3160 PINEBROOK RD			CHIEF EXECUTIVE OFFICER	

PARK CITY, UT 84098

Signatures

/s/ Randall K.
Fields

07/03/2012

__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).

Shares were issued in lieu of cash compensation for bonus payable pursuant to Mr. Field's Employment Agreement, by and between the
(1) Company and Mr. Fields. Shares represent one-eighth of total grant, which grant vests ratably over eight years beginning June 30, 2010. Price of shares represents fair market value of shares on the date of original issuance, or June 30, 2010.

Shares were issued in lieu of cash compensation for bonus payable pursuant to Fields Management's Services Agreement, by and between
(2) the Company and Fields Management. Shares represent one-eighth of total grant, which grant vests ratably over eight years beginning June 30, 2010. Price of shares represents fair market value of shares on the date of original issuance, or June 30, 2010.

(3) Shares were issued in lieu of cash compensation at a 15% discount to fair market value, pursuant to the Company's Employee Stock Purchase Plan.

(4) Shares issued in lieu of cash compensation in connection with paid time off payout.

Shares represent one-tenth of total grant, which grant vests ratably over a ten year period beginning July 1, 2009, pursuant to the terms of
(5) the Services Agreement, by and between the Company and Fields Management. Price of shares represents fair market value of shares on the date of original issuance, or July 1, 2009.

(6) Shares were issued in lieu of cash dividends payable on Series A Convertible Preferred Stock.

(7) Series A Convertible Preferred Stock remains convertible so long as the shares remain issued and outstanding.

(8) Series B Convertible 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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