

PARK CITY GROUP INC
 Form 5
 August 16, 2010

FORM 5

OMB APPROVAL

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

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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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
ALLEN ROBERT W

 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

3160 PINEBROOK RD

 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2010

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

PARK CITY, UT 84098

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) Amount (D) Price | | | |
| Common Stock | Â | Â | Â | Â Â Â | 194,865 | D | Â |
| Common Stock | Â | Â | Â | Â Â Â | 37,314 | I | By Trust |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|-----------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nu Sha |
| Series A Convertible Preferred Stock | \$ 10 | Â | Â | Â | Â | Â | 06/03/2009 | Â <u>(1)</u> | Common Stock | 5 |
| Series A Convertible Preferred Stock | \$ 10 | Â | Â | Â | Â | Â | 06/03/2009 | Â <u>(1)</u> | Common Stock | 5 |
| Common Stock Purchase Warrants | \$ 4 | Â | Â | Â | Â | Â | 06/05/2007 | 05/31/2011 | Common Stock | |
| Common Stock Purchase Warrants | \$ 4 | Â | Â | Â | Â | Â | 06/05/2007 | 05/31/2011 | Common Stock | |
| Series B Convertible Preferred Stock | \$ 10 | 06/30/2010 | Â | J ⁽³⁾ | 52,301 | Â | 06/30/2010 | Â <u>(2)</u> | Common Stock | 13 |

Reporting Owners

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

Signatures

/s/ Robert W. Allen 08/16/2010

**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) The Series A Preferred Stock remains convertible so long as the shares remain issued and outstanding.

(2) The Series B Convertible Preferred Stock remains convertible so long as the shares remain issued and outstanding.

(3) Shares were issued upon conversion of certain debt of Park City Group, Inc. held by Mr. Allen.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.