

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**  
SEC Accession No. **0001209191-05-023151**

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### ISSUER

#### ULTIMATE SOFTWARE GROUP INC

CIK: **1016125** | IRS No.: **650694077** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **7372** Prepackaged software

Mailing Address  
*ULTIMATE SOFTWARE  
GROUP INC  
2000 ULTIMATE WAY  
WESTON FL 33326*

Business Address  
*ULTIMATE SOFTWARE  
GROUP INC  
2000 ULTIMATE WAY  
WESTON FL 33326  
9542661000*

### REPORTING OWNER

#### DAUERMAN MITCHELL K

CIK: **1249669**  
Type: **4** | Act: **34** | File No.: **000-24347** | Film No.: **05791535**

Business Address  
*ULTIMATE SOFTWARE  
GROUP INC  
2000 ULTIMATE WAY  
WESTON FL 33326*

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 <b>DAUERMAN MITCHELL K</b>			2. Issuer Name and Ticker or Trading Symbol <b>ULTIMATE SOFTWARE GROUP INC</b> [ULTI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Exec. VP, CFO and Treasurer</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/29/2005</b>			
2000 ULTIMATE WAY						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
WESTON, FL 33326						
(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	04/29/2005	04/29/2005	M		20,000	A	\$5.16	0	D	
Common Stock	04/29/2005	04/29/2005	S		20,000	D	\$15.08	0	D	
Common Stock	04/29/2005	04/29/2005	S		10,000	D	\$15	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Options (Right to Buy)	\$5.16	04/29/2005	04/29/2005	M			20,000	(1)	09/27/2006	Common Stock	20,000	\$5.16	23,646	D	

**Explanation of Responses:**

- The option vested in four equal installments on September 27, 1996, 1997, 1998 and 1999.

## Signatures

/s/ Mitchell K. Dauerman

\*\* Signature of Reporting Person

05/02/2005

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**