

FIELDS RANDALL K
Form 4
July 14, 2011

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)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2011

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

CHIEF EXECUTIVE OFFICER

3160 PINEBROOK RD

(Street)

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

PARK CITY, UT 84098

(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 | 06/30/2011 | | J ⁽¹⁾ | | 2,521 | A | \$ 3.8 <u>(1)</u> |
| Common Stock | 07/05/2011 | | J ⁽²⁾ | | 541 | A | \$ 4.04 |
| Common Stock | 06/30/2011 | | J ⁽³⁾ | | 16,394 | A | \$ 3.8 <u>(1)</u> |
| Common Stock | 06/30/2011 | | J ⁽⁴⁾ | | 60,000 | A | \$ 1.1 <u>(4)</u> |
| Common Stock | | | | | | | 651,152 |

By Fields Management
By Fields Management
By Riverview Financial Corp.

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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 | 07/05/2011 | | J ⁽⁵⁾ | 80 | 07/05/2011 | ⁽⁶⁾ | Common Stock | 267 |
| Series B Convertible Preferred Stock | \$ 10 | | | | | 06/30/2010 | ⁽⁷⁾ | Common Stock | 874,065 |
| Series B Convertible Preferred Stock | \$ 10 | | | | | 06/30/2010 | ⁽⁷⁾ | Common Stock | 25,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FIELDS RANDALL K
3160 PINEBROOK RD
PARK CITY, UT 84098

CHIEF EXECUTIVE OFFICER

Signatures

/s/ Randall K.
Fields

07/14/2011

__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) Shares were issued in lieu of cash compensation for bonus payable pursuant to Mr. Field's Employment Agreement, by and between the 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.

(2) 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.

(3) Shares were issued in lieu of cash compensation for bonus payable pursuant to Fields Management's Services Agreement, by and between 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.

(4) 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 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.

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

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

(7) 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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