

FIELDS RANDALL K
Form 4
April 03, 2013

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

(Last) (First) (Middle)

299 SOUTH MAIN STREET, SUITE 2370

(Street)

SALT LAKE CITY, UT 84111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/02/2013

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 04/02/2013 | | C | 24,257 A (1) | \$ 3,990,549 | D | |

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)

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Series A Convertible Preferred Stock | \$ 3 ⁽²⁾ | 04/02/2013 | | C | 7,277 ⁽³⁾ | ⁽⁴⁾ | ⁽⁵⁾ | Common Stock | 24,25 |
| Series B Convertible Preferred Stock | \$ 10 | | | | | 06/30/2010 | ⁽⁶⁾ | Common Stock | 874,06 |
| Series B Convertible Preferred Stock | \$ 10 | | | | | 06/30/2010 | ⁽⁶⁾ | Common Stock | 25,00 |
| Warrant | \$ 3.6 | | | | | 03/14/2013 | 03/14/2018 | Common Stock | 6,875 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FIELDS RANDALL K 299 SOUTH MAIN STREET SUITE 2370 SALT LAKE CITY, UT 84111 | | | | |

Signatures

/s/ Randall K. Fields 04/03/2013

 **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 Reporting Person disposed of shares of Series A Convertible Preferred Stock ("Series A Preferred") as reported in Table II, and acquired shares of Common Stock reported in Table I pursuant to conversion rights under the Certificate of Designation of the Relative Rights, Powers and Preference of the Series A Preferred (the "Certificate of Designation").

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- (2) Each share of Series A Preferred is convertible in that number of shares of Issuer's Common Stock determined by dividing the Series A Original Issue Price, as defined in the Certificate of Designation as \$10.00 per Share, by \$3.00.
- (3) Includes 175 shares of Series A Preferred issued to the Reporting Person as consideration for accumulated Series A Preferred dividends as of April 2, 2013.
- (4) The Series A Preferred are exercisable upon issuance.
- (5) The Series A Preferred remains convertible so long as the shares remain issued and outstanding.
- (6) 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. 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.