

FIELDS RANDALL K
Form 5
August 16, 2010

FORM 5

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

OMB APPROVAL

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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 *
FIELDS RANDALL K
(Last) (First) (Middle)

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

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

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)
CHIEF EXECUTIVE OFFICER

6. Individual or Joint/Group Reporting
(check applicable line)

3160 PINEBROOK RD
(Street)

PARK CITY, UT 84098
(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) | Amount or Price | | |
| Common Stock | 11/05/2009 | Â | J ⁽¹⁾ | 35,000 D | \$ 1.43 | 3,998,890 I | By Riverview Financial Corp |
| Common Stock | Â | Â | Â | Â | Â | 30,667 I | By Spouse |
| Common Stock | Â | Â | Â | Â | Â | 2,688 I | By Fields Management |
| | Â | Â | Â | Â | Â | 545,206 D | Â |

Common
Stock

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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|------------------|---|--------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Series A Convertible Preferred Stock | \$ 10 | Â | Â | Â | Â | Â | 07/16/2009 | Â ⁽²⁾ | Common Stock | 20, |
| Series B Convertible Preferred Stock | \$ 10 | 06/30/2010 | Â | J ⁽³⁾ | 349,626 | Â | 06/30/2010 | Â ⁽⁴⁾ | Common Stock | 874 |
| Series B Convertible Preferred Stock | \$ 10 | 06/30/2010 | Â | J ⁽³⁾ | 10,000 | Â | 06/30/2010 | Â ⁽⁴⁾ | Common Stock | 25, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FIELDS RANDALL K 3160 PINEBROOK RD PARK CITY, UT 84098 | Â | Â | Â CHIEF EXECUTIVE OFFICER | Â |

Signatures

/s/ Randall K. Fields 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) Shares were gifted to a third party.
- (2) The Series A 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. Fields.
- (4) The Series B Convertible Preferred Stock remains convertible so long as the shares remain issued and outstanding.

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