

Edgar Filing: PARK CITY GROUP INC - Form 4

PARK CITY GROUP INC  
Form 4  
September 12, 2002

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OMB APPROVAL  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

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(f) of the Investment Company Act of 1940

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

See Footnote 2 Below

(Print or Type Responses)

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1. Name and Address of Reporting Person\*

Weinroth Stephen D.  
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(Last) (First) (Middle)

1330 Avenue of the Americas, 36th Floor  
-----  
(Street)

New York New York 10036  
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(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

Park City Group, Inc.-- PKCY  
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3. IRS or Social Security Number of Reporting Person (Voluntary)

N/A  
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4. Statement for Month/Year

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July 2002

5. If Amendment, Date of Original (Month/Year)

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

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

7. 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 (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	Price
				(A) or (D)	

(Form 4-07/98)

(Over)

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Option to Purchase Common Stock	\$0.08	7/9/02	A	(1)	(1)	Common Stock 125,000

Explanation of Responses:

(1) On July 9, 2002, the Reporting Person was granted an option to purchase up to an aggregate of 125,000 shares of Common Stock for \$0.08 a share. The option becomes exercisable as to 31,250 shares on and after September 30, 2002, as to an additional 31,250 shares on and after December 31, 2002, as to an additional 31,250 shares on and after March 31, 2003, and as to an additional 31,250 shares on and after June 30, 2003. If the Reporting Person ceases to serve as a member of the Issuer's board of directors before the option shall have become exercisable as to all 125,000 shares, the option shall be exercisable only as to the number of shares as to which it was exercisable on the date the Reporting Person ceased to serve as a member of the Issuer's board of directors. The option will terminate and cease to be exercisable on July 9, 2007, unless terminated earlier in accordance with its terms.

(2) On July 31, 2002, AW Fields Acquisition, LLC ("AW Fields") was the direct beneficial owner of the 11,666,667 shares of Common Stock and a warrant to purchase an additional 11,666,667 shares of Common Stock for \$0.1725 a share. The management of AW Fields is vested in its Class 1 Member, AWEE II, LLC ("AWEE"); the management of AWEE is vested in its Class 1 Member, Andersen, Weinroth & Co., L.P. ("AW"); and the management of AW is vested in its general partner, A.W. & Co. GP Inc., which is wholly-owned by the Reporting Person and G.Chris Andersen. Accordingly, for purposes of Rule 16a-1(a)(1), each of the Reporting Person and G. Chris Andersen may be deemed the beneficial owner of the shares of Common Stock beneficially owned by AW Fields.

As the Class 1 Member of AW Fields, AWEE is entitled to 20% of all distributions of cash and other property by AW Fields, after the other members of AW Fields have received cash and other property from AW Fields having an aggregate fair value equal to \$1,750,000 plus an amount in the nature of interest on \$1,750,000, compounded semiannually, at the rate of 10% a year. At present, AW is entitled to all cash and other property distributions AWEE receives from AW Fields. For purposes of Rule 16a-1(a)(2), the Reporting Person, through his interest in AW, may be deemed to have an indirect pecuniary interest in such cash and other property distributions.

\* 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.

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If space provided is insufficient, see Instruction 6 for procedure.

/s/ Stephen D. Weinroth

09/10/02

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Signature of Reporting Person

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Date

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.