

PARK CITY GROUP INC  
 Form 4  
 August 12, 2002

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

U.S. SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or  
 Section 30(f) of the Investment Company Act of 1940

|  |         |          |  |  |
|--|---------|----------|--|--|
| -----                                    |         |          |  |  |
| 1. Name and Address of Reporting Person* |         |          | 2. Issuer Name and Ticker Trading Symbol                                   | 6.   |
| Brennan                                  | Bernard | F.       | Park City Group, Inc. - PKCY   | (C   |
| (Last)                                   | (First) | (Middle) |  |  |
| 959 Ponte Vedra Blvd.                    |         |          | 3. IRS Identification Number of Reporting Person, if an entity (voluntary) | 4. Statement for Month/Year July 2002          |
| (Street)                                 |         |          |  | 5. If Amendment, Date of Original (Month/Year) |
| Ponte Vedra Beach, FL                    |         | 32082    |  | 7  |
| (City)                                   | (State) | (Zip)    |  |  |
| -----                                    |         |          |  |  |

TABLE 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

|                                 |                                      |                               |  |   |
|---------------------------------|--------------------------------------|-------------------------------|--|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (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 Month (Instr. 3) |
|                                 |                                      | Code V                        | Amount (A) or Price (D)  |   |
|                                 |                                      |                               |  | 2,000,000   |
| -----                           |                                      |                               |  |   |
| -----                           |                                      |                               |  |   |
| -----                           |                                      |                               |  |   |
| -----                           |                                      |                               |  |   |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.  
 \* If the form is filed by more than one reporting person, see Instruction on 4(b)(v).

FORM 4 (CONTINUED)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned by the Reporting Person  
 (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) | 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. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--------------------------------|--|--|---|--|
| Option                                     | \$0.08   | 7/9/02                               | A                              | 125,000  | 7/1/03   | Common  | 125,000                                    |

Explanation of Responses:

/s/ Bernard F. Brennan (1) 8/8/02  
 \_\_\_\_\_  
 Signature of Reporting Person Date

(1) Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

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