Hello,  
I tried to shrink one of our database log file named ultrasound in SQL server 2012. Ultrasound\_log.ldf was around 52% and now it's shrink to 50%. Is there any other way to shrink database file successfully? I don't have any transaction log schedule for this database file. Right now it's size is around 74,868,352 KB. We are on full recovery model. Please let me know asap step by step.  
  
  
  
Thanks

Step 1. Start taking backups of the Transaction Log  
Step 2. Monitor how much of the log is actually used over time by the application, it may need to be the size it is  
  
Shrinking the log will cause more problems than it might solve unless it's a one-time shrink. Fragmentation, the log may just end up growing back to where it is now again due to other factors such as poorly written queries, etc.

If you use the full recovery model \*and\* you do not take log backups, then you cannot reduce its size. Instead, the log file will continue to grow until it eats all your disk space, and then you start to get errors and your databases become readonly.  
  
You have two options.  
1. Start taking log backups, on a schedule. Before you do that, make sure you understand what the consequences are of using full recovery and taking log backups. Know what this means for the options you have available for restoring, and (most important!!) know how to restore a database so that you won't have to find out in an already stressful emergency situation.  
2. Switch the database to the simple recovery model. Before you do that, make sure you understand what the consequences are of using simple recovery. Know what this means for the options you have available for restoring and how much data loss you can face in an emergency. And (most important!!) know how to restore a database so that you won't have to find out in an already stressful emergency situation.

expanding on what Jason said... When the DB Recovery Model is full then you need to do transaction log backups. If you don't need the ability to restore your DB to a specific point in time you should change the DB Recovery Model to simple.   
  
With respect to this 70+ GB transaction log you may just want to shrink it by changing the recovery model to Simple then Right-click the DB > Tasks > Shrink > files... Change file type to log then set it to 1GB. then back to Full Recovery only if you want point in time backups and start doing transaction log backups (or leave it at simple if you don't need that).