STILLWELL KENNETH

Form 4

December 06, 2018

FORM 4

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

OMB 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STILLWELL KENNETH

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PEGASYSTEMS INC [PEGA]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director

(Month/Day/Year) 12/03/2018

10% Owner _ Other (specify X_ Officer (give title below)

C/O PEGASYSTEMS INC, ONE

ROGERS STREET

CFO, SVP

(Street)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

below)

CAMBRIDGE, MA 02142

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/03/2018		M	142 <u>(1)</u>		\$ 0	12,259	D	
Common Stock	12/03/2018		F	64	D	\$ 53.99	12,195	D	
Common Stock	12/03/2018		S	1,300 (2)	D	\$ 54.05 (3)	10,895	D	
Common Stock	12/03/2018		S	200 (2)	D	\$ 54.96 (4)	10,695 (5)	D	

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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)

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. Transacti Code (Instr. 8)	Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (6)	\$ 0	12/03/2018		M	142 (1)	03/02/2018	<u>(7)</u>	Common Stock	142	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
STILLWELL KENNETH							
C/O PEGASYSTEMS INC			CEO CVD				
ONE ROGERS STREET			CFO, SVP				
CAMBRIDGE, MA 02142							

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth Stillwell 12/06/2018

**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).
- Represents 5% vesting on December 2, 2018, with a release date of December 3, 2018, the first business day following the vesting. The original grant was 2841 restricted stock units, with 20% vesting on March 2, 2018, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

Reporting Owners 2

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- Represents the weighted average of the sale prices, ranging from \$53.77 to \$54.49. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.
- Represents the weighted average of the sale prices, ranging from \$54.87 to \$55.04. The individual has provided the Company, and (4) undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.
- (5) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (6) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
- (7) Once vested, the shares of common stock are not subject to expiration.

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.