#### PEGASYSTEMS INC Form 4

March 11, 2014

## FORM 4

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

OMB

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

2005 Estimated average burden hours per

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

**SECURITIES** 

response... 0.5

See Instruction 1(b).

(City)

(State)

(Zip)

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * Trefler Leon			2. Issuer Name <b>and</b> 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			
			(Month/Day/Year)	Director 10% Owner		
C/O PEGASYSTEMS INC., 1 ROGERS STREET			03/07/2014	_X_ Officer (give title Other (specif		
			00.07.201	below) below) Senior Vice President, Sales		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che		
			Filed(Month/Day/Year)	Applicable Line)		
CAMBRID	GE, MA 021	42	• /	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

. •		Table	: I - MOII-DO	erivative securities Ac	quireu, Disposeu	oi, oi benencia	ny Owneu
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				( )	Reported		
				(A)	Transaction(s)		
			C-1- V	Or	(Instr. 3 and 4)		
C			Code V	Amount (D) Price			
Common					3,556	D	
Stock					3,330		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I Non Derivative Securities Acquired Disposed of or Repolicially O

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Option - Right to Acquire	\$ 40.09	03/07/2014		A	13,013	03/07/2015(3)	03/07/2024	Common Stock	13,0
Restricted Stock Units (1)	\$ 0	03/07/2014		A	5,027	03/07/2015(4)	(2)	Common Stock	5,02

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Trefler Leon C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Senior Vice President, Sales

### **Signatures**

/s/ Janet Mesrobian, Esq., as Attorney-In-Fact for Leon
Trefler 03/11/2014

\*\*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) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (2) Once vested, the shares of common stock are not subject to expiration.
- (3) All Options vest 20% on March 7, 2015, and the remaining 80% vest in equal quarterly installments over the remaining four years.
- (4) All RSUs vest 20% on March 7, 2015, and the remaining 80% vest in equal quarterly installments over the remaining four years.

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.

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