PEGASYSTEMS INC

Form 4 March 04, 2016

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005 Estimated average burden hours per

0.5

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

response...

(Print or Type Responses)

1. Name and Address of Reporting Person * PYLE MICHAEL R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

PEGASYSTEMS INC [PEGA]

(Check all applicable)

C/O PEGASYSTEMS INC., 1 ROGERS STREET

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner _X__ Officer (give title Other (specify

below)

below) Senior VP, Engineering

(Street) 4. If Amendment, Date Original

03/02/2016

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

CAMBRIDGE, MA 02142

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	Securi	ities Acqu	uired, Disposed of	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. Transactio Code (Instr. 8)	Cransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price \$	(Instr. 3 and 4)		
Common Stock	03/02/2016		S	15,000	D	25.26 (1)	28,633	D	
Common Stock	03/02/2016		M	2,229 (2)	A	\$ 0	30,862	D	
Common Stock	03/02/2016		F	842	D	\$ 25.57	30,020	D	
Common Stock	03/02/2016		M	4,842 (3)	A	\$ 0	34,862	D	
Common Stock	03/02/2016		F	1,564	D	\$ 25.57	33,298	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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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	se any Code Securities (Month/Day/Year) (Instr. 8) Acquired		erivative arities uired or cosed of er. 3, 4,	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	03/02/2016		M		2,229 (2)	03/02/2016	<u>(5)</u>	Common Stock	11,145	
Restricted Stock Unit	\$ 0	03/02/2016		M		4,842 (3)	03/02/2016	(5)	Common Stock	4,842	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PYLE MICHAEL R C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Senior VP, Engineering

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Michael Pyle 03/04/2016

**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) Represents the weighted average of the sale prices on March 2, 2016, ranging from \$25.22 to \$25.34.
- (2) Represents 20% vesting on March 2, 2016. The original grant was 11,145 restricted stock units, with 20% vesting on March 2, 2016, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.

Reporting Owners 2

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- (3) Represents 100% vesting on March 2, 2016. The original grant was issued on March 2, 2015, in the amount of 4842 restricted stock units.
- (4) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (5) 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.