

PEGASYSTEMS INC
Form 8-K
May 20, 2016

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 18, 2016

Pegasystems Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-11859

Massachusetts
(State or other jurisdiction

of incorporation)

04-2787865
(IRS Employer

Identification No.)

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One Rogers Street, Cambridge, Massachusetts 02142

(Address of principal executive offices, including zip code)

617-374-9600

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address if changes since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Item 7.01. Regulation FD Disclosure

On May 20, 2016, the Company issued a press release announcing an expansion of its current share repurchase program. A copy of such press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety. Under this expansion, the expiration date of the current repurchase program has been extended from June 30, 2016 to June 30, 2017, and the amount of stock the Company is authorized to repurchase has been increased from approximately \$24.1 million, the amount remaining in the current program, to \$50 million. This expansion is effective from May 18, 2016 to June 30, 2017.

At the Company's discretion, the purchases will be made from time to time on the open market or in privately negotiated transactions. Shares may be repurchased in such amounts as market conditions warrant, subject to regulatory and other considerations.

The Company has established a pre-arranged stock repurchase plan intended to comply with the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, and of Rule 10b-18 of the Exchange Act and may establish other such plans (collectively, the 10b5-1 Plan). Shares that are repurchased under the current repurchase program will be repurchased under the Company's 10b5-1 Plan.

Any actual repurchases under the current repurchase program will be disclosed in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the Securities and Exchange Commission for the annual and applicable quarterly periods ending between June 30, 2016 and December 31, 2017.

Item 9.01. Financial Statements and Exhibits

EX-99.1 Press Release issued by Pegasystems Inc. on May 20, 2016.

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Pegasystems Inc.

Date: May 20, 2016

By: /s/ Efstathios Kouninis
Efstathios Kouninis
Vice President of Finance and Chief Accounting
Officer (Principal Accounting Officer)

Exhibit Index

Exhibit

| No. | Description |
|------------|--|
| EX-99.1 | Press Release issued by Pegasystems Inc. on May 20, 2016 |