PEGASYSTEMS INC

Form 4

March 09, 2017

FORM 4

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

OMB Number: 3235-0287

burden hours per

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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...

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * Trefler Leon			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
C/O PEGASYSTEMS INC., 1 ROGERS STREET			03/07/2017	_X_ Officer (give title Other (specification) below) SVP, Global Customer Success		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
CAMBRIDG	E, MA 021	42		Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	03/07/2017		M	350 (1)	A	\$0	8,536	D	
Common Stock	03/07/2017		F	114	D	\$ 43.5	8,422	D	
Common Stock	03/07/2017		M	504 (2)	A	\$ 0	8,926	D	
Common Stock	03/07/2017		F	164	D	\$ 43.5	8,762	D	
Common Stock	03/09/2017		M	2,409 (3)	A	\$0	11,171	D	

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Common D \$ 10,389 03/09/2017 D Stock

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

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SEC 1474 (9-02)

(In

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. Transactio Code (Instr. 8)	5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date curities (Month/Day/Year) quired or sposed of str. 3, 4,		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 Units (4)	\$ 0	03/07/2017		M	350 (1)	03/07/2013	<u>(5)</u>	Common Stock	6,994
Restricted Stock Options (4)	\$ 0	03/07/2017		M	504 (2)	03/07/2015	<u>(5)</u>	Common Stock	10,054
Restricted Stock Units (4)	\$ 0	03/09/2017		M	2,409 (3)	03/09/2017	<u>(5)</u>	Common Stock	12,049

Reporting Owners

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

Trefler Leon

C/O PEGASYSTEMS INC. 1 ROGERS STREET

SVP, Global Customer Success

CAMBRIDGE, MA 02142

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Leon 03/09/2017 Trefler

> **Signature of Reporting Person Date

2 Reporting Owners

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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 5% vesting on March 7, 2017. The original grant was 6,994 restricted stock units, with 20% vesting on March 7, 2013, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Represents 5% vesting on March 7, 2017. The original grant was 10,054 restricted stock units, with 20% vesting on March 7, 2015, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (3) Represents 20% vesting on March 9, 2017. The original grant was 12,049 restricted stock units, with 20% vesting on March 9, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (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.