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HOVSEPIAN RONALD W

Form 4 January 04, 2019

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

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Check this box if no longer subject to Section 16. 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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * HOVSEPIAN RONALD W

2. Issuer Name and Ticker or Trading Symbol

PEGASYSTEMS INC [PEGA]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

Stock

(First)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

01/02/2019

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

(Check all applicable)

below)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

D

Person

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

CAMBRIDGE, MA 02142

ONE ROGERS STREET

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common 01/02/2019

628 (1) A M \$0 628 (2)

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

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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. Transacti Code (Instr. 8)	5. Numb corDerivative Securities Acquired or Disposition (D) (Instr. 3, and 5)	ve es d (A) osed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		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 (3)	\$ 0	01/02/2019		M	1,282 (4)		01/02/2019	<u>(5)</u>	Common Stock	1,282
Restricted Stock Units (3)	\$ 0	01/02/2019		M		628 (1)	01/02/2019	<u>(5)</u>	Common Stock	628

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
HOVSEPIAN RONALD W ONE ROGERS STREET CAMBRIDGE, MA 02142	X						

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Ronald Hovsepian 01/04/2019

**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 initial vesting on January 2, 2019, the first business day following the effective date of Mr. Hovsepian's appointment to the
 Board of Directors as of January 1, 2019. The original grant was 1,282 Restricted Stock Units (RSUs). The remaining 654 shares will vest on March 28, 2019. The exact cash value of the shares was pro-rated to reflect the number of days of expected service from the date of his appointment, to the next Annual Meeting of Stockholders.
- (2) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
- (4) Represents shares of unrestricted common stock received as consideration for Mr. Hovsepian's services as a Director for the upcoming prorated portion of the current year.
- (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.

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