

PYLE MICHAEL R
Form 4
March 06, 2018

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
PYLE MICHAEL R

(Last) (First) (Middle)

C/O PEGASYSTEMS INC., 1
ROGERS STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PEGASYSTEMS INC [PEGA]

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

03/02/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior VP, Engineering

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/02/2018		M		558 ⁽¹⁾ A \$ 0	25,082	D
Common Stock	03/02/2018		F		194 D \$ 55.9	24,888	D
Common Stock	03/02/2018		M		2,901 ⁽²⁾ A \$ 0	27,789	D
Common Stock	03/02/2018		F		883 D \$ 55.9	26,906	D
Common Stock	03/02/2018		M		2,267 ⁽³⁾ A \$ 0	29,173	D

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Common Stock 03/02/2018 F 668 D \$ 55.9 28,505 ⁽⁴⁾ D

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative 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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units ⁽⁵⁾	\$ 0	03/02/2018		M	558 ⁽¹⁾	03/02/2016 ⁽⁶⁾	Common Stock	558
Restricted Stock Units ⁽⁵⁾	\$ 0	03/02/2018		M	2,901 ⁽²⁾	03/02/2018 ⁽⁶⁾	Common Stock	2,901
Restricted Stock Units ⁽⁵⁾	\$ 0	03/02/2018		M	2,267 ⁽³⁾	03/02/2018 ⁽⁶⁾	Common Stock	2,267

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 03/06/2018

__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 5% vesting on March 2, 2018. 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.
- (2) Represents 100% vesting on March 2, 2018. The original grant was 2,901 restricted stock units, which were granted on March 2, 2017. As part of the Company's 2017 Corporate Incentive Plan (CICP), Mr. Pyle elected to receive his annual Bonus in RSUs.
- (3) Represents 50% vesting on March 2, 2018. The original grant was 4,534 restricted stock units, with 50% vesting on March 2, 2018, and the remaining 50% vesting on March 2, 2019.
- (4) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (6) 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.

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