

PEGASYSTEMS INC
Form 4
December 09, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
KOUNINIS EFSTATHIOS A

(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)
12/07/2016

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)

VP of Finance & CAO

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	12/07/2016		M		74 ⁽¹⁾ A \$ 0	283	D
Common Stock	12/07/2016		F		25 D \$ 35	258	D
Common Stock	12/07/2016		M		843 A \$ 0	1,101	D
Common Stock	12/07/2016		F		600 D \$ 35.85 ₍₂₎	501	D
Common Stock	12/07/2016		S		243 D \$ 35.9	258	D

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Common Stock	12/07/2016	M	194	A	\$ 0	452	D
Common Stock	12/07/2016	F	137	D	\$ 35.85 (2)	315	D
Common Stock	12/07/2016	S	57	D	\$ 35.9	258	D
Common Stock	12/07/2016	S	258	D	\$ 35.85	0	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units (3)	\$ 0	12/07/2016		M	74 (1)	03/07/2015 (4)	Common Stock 1,508
Stock Options	\$ 20.49	12/07/2016		M	843	03/02/2016(5) 03/02/2025	Common Stock 16,870
Stock Options	\$ 20.05	12/07/2016		M	194	03/07/2015(6) 03/07/2024	Common Stock 3,904

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOUNINIS EFSTATHIOS A C/O PEGASYSTEMS INC.			VP of Finance & CAO	

1 ROGERS STREET
CAMBRIDGE, MA 02142

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Efstathios
Kouninis

12/09/2016

__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 5% vesting on December 7, 2016. The original grant was 1508 restricted stock units, with 20% vesting on March 7, 2015, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Represents the exercise price of the Stock Options referenced in Table II and Mr. Kouninis' tax liability, which were paid by way of withholding by the Company of shares of equal value.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (4) Once vested, the shares of common stock are not subject to expiration.
- (5) Options vested 20% on March 2, 2016, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (6) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next four years.

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.