STILLWELL KENNETH

Form 4 March 07, 2018

FORM 4

Check this box

if no longer

subject to

Section 16.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * STILLWELL KENNETH

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PEGASYSTEMS INC [PEGA]

(Month/Day/Year)

03/05/2018

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director X_ Officer (give title below)

10% Owner Other (specify

C/O PEGASYSTEMS INC, ONE

(Street)

(State)

ROGERS STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

CFO, SVP 6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

CAMBRIDGE, MA 02142

(Zip) 2. Transaction Date 2A. Deemed

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

1. Title of Security (Instr. 3)

(City)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

(Instr. 4)

below)

Ownership (Instr. 4)

(9-02)

Following Reported Transaction(s)

(Instr. 3 and 4)

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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

(A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	or Disp (D)	(Instr. 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (1)	\$ 0	03/05/2018		A	8,524 (2)	1	03/05/2019	(3)	Common Stock	8,524
Stock Options	\$ 58.95	03/05/2018		A	27,44 (4)	3	03/05/2019	03/05/2028	Common Stock	27,443
Restricted Stock Units (1)	\$ 0	03/05/2018		A	2,64 (5)	I	03/05/2019	(3)	Common Stock	2,641

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STILLWELL KENNETH							
C/O PEGASYSTEMS INC			CFO, SVP				
ONE ROGERS STREET			Cr0, 3 V P				
CAMBRIDGE MA 02142							

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth Stillwell

03/07/2018

**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) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s (the "Company")common stock.
- (2) RSUs will vest 20% on March 5, 2019, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (3) Once vested, the shares of common stock are not subject to expiration.
- (4) Stock options will vest 20% on March 5, 2019, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in RSUs, based upon the Company's stock price as of March 5, 2018. All RSUs vest 100% on March 5, 2019, subject to attainment of the CICP performance threshold funding for the year ending December 31, 2018.

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.

Reporting Owners 2