PYLE MICHAEL R

Form 4

March 07, 2018

FORM 4

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] PYLE MICHAEL R	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 (Month/Day/Year) 03/05/2018	(Check all applicable) _____ Director　　_____ 10% Owner __X__ Officer (give title _____ Other (specify below)　　　　　　　　below) 　　　Senior VP, Engineering
C/O PEGASYSTEMS INC., 1 ROGERS STREET		
(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 Person
CAMBRIDGE, MA 02142		
(City)　(State)　(Zip)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2018		S		600 [(1)]	D	$ 57.44 [(2)]	27,905	D	
Common Stock	03/05/2018		S		3,129 [(1)]	D	$ 58.94 [(3)]	24,776	D	
Common Stock	03/05/2018		S		271 [(1)]	D	$ 59.43 [(4)]	24,505	D	
Common Stock	03/06/2018		S		6,000 [(1)]	D	$ 60	18,505 [(5)]	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. Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (6)	$ 0	03/05/2018		A		5,100 (7)		03/05/2019	(8)	Common Stock	5,100	
Restricted Stock Units (6)	$ 0	03/05/2018		A		2,221 (9)		03/05/2019	(8)	Common Stock	2,221	

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	03/07/2018
**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) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2)

Represents the weighted average of the sale prices, ranging from $57.15 to $57.65. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(3) Represents the weighted average of the sale prices, ranging from $58.40 to $59.35. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(4) Represents the weighted average of the sale prices, ranging from $59.40 to $59.45. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(5) Does not include shares of common stock subject to unvested restricted stock units and options awards.

(6) Each restricted stock unit represents the right to receive, following vesting, one share of the Company's common stock.

(7) RSUs vest 50% on March 5, 2019, and the remaining 50% will vest on March 5, 2020.

(8) Once vested, the shares of common stock are not subject to expiration.

(9) 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.
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Explanation of Responses: 3