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Form

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h: 1; border-right-width: 1; border-bottom-width: 1">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)CodeVAmount(A) or (D)Price Common Stock06/11/2018 M 522 ⁽¹⁾ A \$ 0 28,526 D Common Stock06/11/2018
F 246 D \$ 62.45 28,280 ⁽²⁾ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units ⁽³⁾	\$ 0	06/11/2018		M	522 ⁽¹⁾	03/09/2017 ⁽⁴⁾	Common Stock	522

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRA DOUGLAS I C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142			SVP, Global Customer Success	

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for
Douglas Kra

06/13/2018

__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).
Represents 5% vesting on June 9, 2018, with a release date of June 11, 2018, the first business day following the vesting. The original
(1) grant was 11,045 restricted stock units, with 20% vesting on March 9, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
- (4) 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.