

PEGASYSTEMS INC

Form 4

March 06, 2017

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

OMB APPROVAL

OMB  
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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 \*  
**STILLWELL KENNETH**

(Last) (First) (Middle)

**C/O PEGASYSTEMS INC, ONE  
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)  
**03/02/2017**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)

CFO, SVP

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	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)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	\$ 0	03/02/2017		2,841 <sup>(2)</sup>	A				03/02/2018	<sup>(3)</sup>	Common Stock	2,841
Stock Options	\$ 44.3	03/02/2017		9,378 <sup>(4)</sup>	A				03/02/2018	03/02/2027	Common Stock	9,378
Restricted Stock Units <sup>(1)</sup>	\$ 0	03/02/2017		3,317 <sup>(5)</sup>	A				03/02/2018	<sup>(3)</sup>	Common Stock	3,317

## Reporting Owners

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

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth Stillwell 03/06/2017

\_\_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 common stock.

(2) RSUs vest 20% on March 2, 2018, and the remaining 80% vest in equal quarterly installments over the remaining four years.

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

(4) Options vest 20% on March 2, 2018, and the remaining 80% vest 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  
(5) RSUs, based upon the Company's stock price as of March 2, 2017. All RSUs vest 100% on March 2, 2018, subject to attainment of the  
CICP performance threshold for the year ending December 31, 2017.

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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