

KOUNINIS EFSTATHIOS A

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 *
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)
03/05/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

VP of Finance & CAO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	03/05/2018		M	1,687 A	\$ 20.49 3,742	D	
Common Stock	03/05/2018		F	912 ⁽¹⁾ D	\$ 58.8 2,830	D	
Common Stock	03/05/2018		S	775 D	\$ 58.85 ⁽²⁾ 2,055	D	
Common Stock	03/05/2018		M	196 A	\$ 20.05 2,251	D	
Common Stock	03/05/2018		F	105 ⁽¹⁾ D	\$ 58.75 2,146	D	

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Common Stock	03/05/2018	S	91	D	\$ 58.75	2,055	D
Common Stock	03/05/2018	M	1,296	A	\$ 11.05	3,351	D
Common Stock	03/05/2018	F	554 ⁽¹⁾	D	\$ 58.9	2,797	D
Common Stock	03/05/2018	S	742	D	\$ 58.93	2,055	D
Common Stock	03/06/2018	M	2,250	A	\$ 44.3	4,305	D
Common Stock	03/06/2018	F	1,833	D	\$ 60.1	2,472	D
Common Stock	03/06/2018	S	417	D	\$ 60.12 ⁽³⁾	2,055	D
Common Stock	03/06/2018	S	500	D	\$ 60.53	1,555 ⁽⁴⁾	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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽⁵⁾	\$ 0	03/05/2018		A		2,558 ⁽⁶⁾		03/05/2019	⁽⁷⁾	Common Stock	2,558
Stock Options	\$ 58.95	03/05/2018		A		8,233 ⁽⁸⁾		03/05/2019	03/05/2028	Common Stock	8,233
Restricted Stock Units ⁽⁵⁾	\$ 0	03/05/2018		A		890 ⁽⁹⁾		03/05/2019	⁽⁷⁾	Common Stock	890

Stock Options	\$ 20.49	03/05/2018	M	1,687	03/02/2016 ⁽¹⁰⁾	03/02/2025	Common Stock	1
Stock Options	\$ 20.05	03/05/2018	M	196	03/07/2015 ⁽¹¹⁾	03/07/2024	Common Stock	1
Stock Options	\$ 11.05	03/05/2018	M	1,296	12/12/2013 ⁽¹²⁾	12/12/2022	Common Stock	1
Stock Options	\$ 44.3	03/06/2018	M	2,250	03/02/2018 ⁽¹³⁾	03/02/2027	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOUNINIS EFSTATHIOS A C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142			VP of Finance & CAO	

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Efstathios Kouninis 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) 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 Pegasystems Inc. (the "Company") of shares of equal value.
- (2) Represents the weighted average of the sale prices on March 5, 2018, ranging from \$58.83 to \$58.85.
- (3) Represents the weighted average of the sale prices on March 6, 2018, ranging from \$60.12 to \$60.13.
- (4) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of the Company's common stock.
- (6) RSUs will vest 20% on March 5, 2019, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (7) Once vested, the shares of common stock are not subject to expiration.
- (8) Stock options will vest 20% on March 5, 2019, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (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.
- (10) Options vested 20% on March 2, 2016, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (11) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (12) Options vested 20% on December 12, 2013, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (13) Options vest 20% on March 2, 2018, and the remaining 80% vest in equal quarterly installments over the remaining 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.

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