Edgar Filing: Dynes Craig A - Form 4

Dynes Craig Form 4	А										
March 03, 20)10										
FORM	14									PPROVAL	
Washington, D.C. 20549						OMB Number:	3235-0287				
Check thi if no long	ter.								Expires:	January 31, 2005	
subject to Section 1	subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					NERSHIP OF	Estimated average burden hours per				
Form 4 or Form 5			G .: 1/		с ···	F			response	0.5	
obligation may conti <i>See</i> Instru 1(b).	ns Section 1'	7(a) of the		ility Hold	ing Com	pany	Act o	ge Act of 1934, f 1935 or Sectio 40	n		
(Print or Type R	Responses)										
1. Name and Address of Reporting Person <u>*</u> Dynes Craig A			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]			5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First)	(Middle)		Earliest Tra	_			(Chec	k all applicable	e)	
× ,		× /	(Month/Da					Director		6 Owner	
C/O PEGAS MAIN STRI	SYSTEMS INC EET	2., 101	03/01/20)10				X Officer (give below) CFO	e title Oth below) and Senior VF	er (specify	
(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			
CAMBRIDO	GE, MA 02142							Form filed by M Person	Iore than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executi any	emed Ion Date, if /Day/Year)		Disposed	(A) o of (D 4 and (A) or)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common					mount	(D)	Thee	015	D		
Stock								915	D		

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)

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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. Transacti Code (Instr. 8)	5. Number on f 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Stock Option - Right to Acquire	\$ 36.03	03/01/2010		A	1,868	03/01/2011 <u>(1)</u>	03/01/2020	Common Stock	1,868
Restricted Stock Units (3)	\$ O	03/01/2010		А	700	03/01/2011(2)	(4)	Common Stock	700

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Dynes Craig A C/O PEGASYSTEMS INC.			CFO and				
101 MAIN STREET			Senior VP				
CAMBRIDGE, MA 02142			Semer vi				

Signatures

/s/ Shawn Hoyt, Esq., as Attorney-in-Fact for Craig A. Dynes

**Signature of Reporting Person

03/03/2010 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) All options vest 20% on March 3, 2011, and the remaining 80% vest in equal quarterly installments over the remaining four years.
- (2) All RSUs vest 20% on March 3, 2011, and the remaining 80% vest in equal quarterly installments over the remaining four years.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'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.