Edgar Filing: PEGASYSTEMS INC - Form 4

PEGASYST	EMS INC										
Form 4 March 15, 20	011										
									OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE Washington, D.C. 20549						NGE C	COMMISSION	OMB Number:	3235-0287		
Check th if no long subject to Section 1 Form 4 o	ger STAT .6.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Exchange Act of 1934, 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 20(b) of the Investment Company Act of 1040									
Form 5 obligatio may cont <i>See</i> Instru 1(b).	ns Section 1										
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> KRA DOUGLAS I			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction								
C/O PEGAS MAIN STR	SYSTEMS ING EET	C., 101	(Month/D 03/13/2	•				Director X Officer (give below) Senior V		Owner er (specify ices	
	(Street)			Filed(Month/Day/Year) Applicable Line)				Applicable Line)	oint/Group Filing(Check		
CAMBRID	GE, MA 02142	2						Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		2. Transaction Date 2A. Deemed Month/Day/Year) Execution E any (Month/Day			Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) ay/Year) (Instr. 8) (A)			Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	03/13/2011			М	400 <u>(1)</u>	А	\$0	6,674	D		
Common Stock	03/13/2011			F	144	D	\$ 35.84	6,530	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)

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 onof 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. De Se (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	03/13/2011		М	400 (1)	12/13/2008 <u>(1)</u>	<u>(3)</u>	Common Stock	400	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
KRA DOUGLAS I C/O PEGASYSTEMS INC. 101 MAIN STREET CAMBRIDGE, MA 02142			Senior VP, Global Services				
Signatures							

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 5% quarterly vesting on March 13, 2011. Original grant was 8,000 RSUs, with 20% vested on December 13, 2008, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (2) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (3) 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.