#### PEGASYSTEMS INC

Form 4

December 18, 2013

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20549

OMB Number: 3235

**OMB APPROVAL** 

Washington, D.C. 20549

Number:
Expires:

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2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per

Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PYLE MICHAEL R			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (1	(Middle) 3. Date of Earliest Transaction		(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
C/O PEGASYSTEMS INC., 1 ROGERS STREET			12/17/2013	X Officer (give title Other (specify below) Senior VP, Engineering			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
CAMBRIDGE, MA 02142				Form filed by More than One Reporting Person			

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/17/2013		M	118 (1)	A	\$ 0	4,358	D	
Common Stock	12/17/2013		F	39	D	\$ 48.59	4,319	D	

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	5. Number or 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)		()
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	12/17/2013		M	118 (1)	03/17/2012(1)	(3)	Common Stock	2,363	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PYLE MICHAEL R C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Senior VP, Engineering

## **Signatures**

/s/ Janet Mesrobian, Esq., as Attorney-In-Fact for Michael R.
Pyle

12/18/2013

De

\*\*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 5% quarterly vesting on December 17, 2013. Original grant was 2,363 RSUs, with 20% vested on March 17, 2012, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (2) Each restricted stock unit represents the right to recieve, 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.

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