PEGASYSTEMS INC

Form 4

December 18, 2013

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Trefler Leon

2. Issuer Name and Ticker or Trading
Symbol

PEGASYSTEMS INC [PEGA]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

C/O PEGASYSTEMS INC., 1 ROGERS STREET

12/17/2013

(Month/Day/Year)

____ Director ____ 10% Owner ___ X__ Officer (give title ____ Other (specify below) Senior Vice President, Sales

6. Individual or Joint/Group Filing(Check

RS STREET
(Street)

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

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting
Person

CAMBRIDGE, MA 02142

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	ode (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/17/2013		M	141 (1)	A	\$ 0	3,385	D	
Common Stock	12/17/2013		F	47	D	\$ 48.59	3,338	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. Transacti Code (Instr. 8)	Derivative	Expiration Date		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	141 (1)	03/17/2012(1)	(3)	Common Stock	2,836

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Trefler Leon

C/O PEGASYSTEMS INC. 1 ROGERS STREET

CAMBRIDGE, MA 02142

Senior Vice President, Sales

Signatures

/s/ Janet Mesrobian, Esq., as Attorney-In-Fact for Leon Trefler

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 2,836 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 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.

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