PEGASYSTEMS INC

Form 4 June 17, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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5 Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

2 Jasuar Nama and Tiakar or Trading

1(b).

Common

Common

Stock

Stock

06/14/2014

06/14/2014

(Print or Type Responses)

KOUNINIS	Symbol PEGASYSTEMS INC [PEGA]						Issuer					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					(Check all applicable) Director 10% Owner				
C/O PEGA ROGERS S	06/14/2014						_X_ Officer (give title Other (specify below) VP of Finance & CAO					
				mendment, Date Original Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
CAMBRIDGE, MA 02142									Form filed by More than One Reporting Person			
(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) 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) (A) or Code V Amount (D) Price				d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	06/14/2014			M		52 (1)	A	\$ 0	52	D		
Common Stock	06/14/2014			F		17	D	\$ 21.05	35	D		

 $60 \frac{(4)}{}$

20

M

F

\$0

95

75

D

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)

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. 5. TransactionNumber Code of (Instr. 8) 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. P Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	06/14/2014		M	52 (1) (5)	12/14/2011(1)	(3)	Common Stock	1,006 (5)	
Restricted Stock Units (2)	\$ 0	06/14/2014		M	60 (4) (6)	12/14/2012(4)	(3)	Common Stock	1,164 (6)	

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., as Attorney-In-Fact for Efstathios A. Kouninis

06/17/2014

**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 June 14, 2014. Original grant was 1,006 RSUs, with 20% vested on December 14, 2011, and the remaining 80% vesting in equal quarterly installments over the remaining four years.

Reporting Owners 2

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- (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.
- (4) Represents 5% quarterly vesting on June 14, 2014. Original grant was 1,164 RSUs, with 20% vested on December 14, 2012, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (5) This grant of Restricted Stock Units was previously reported as 503 shares, but has been adjusted to reflect the 2-for-1 stock split that occurred on April 1, 2014.
- (6) This grant of Restricted Stock Units was previously reported as 582 shares, but has been adjusted to reflect the 2-for-1 stock split that occurred on April 1, 2014.

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.