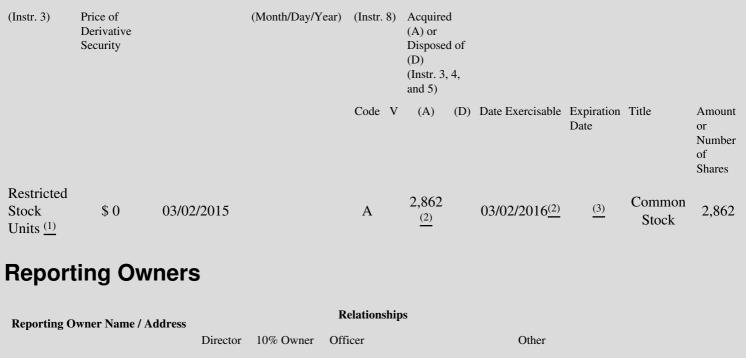
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| PEGASYSTEMS Form 4 | INC | | | | | | | | | |
|--|--|--|---|--|--|---|--|--|---|----|
| March 20, 2015 | | | | | | | | | | |
| FORM 4 | | OMB APPROVAL | | | | | | | | |
| - | UNITEDS | STATES | | RITIES A shington | | | E COMMISSIO | N OMB Number: | 3235-028 | |
| Check this box if no longer subject to Section 16. Form 4 or Form 5 | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, | | | | | | | | January 3 200 average Jirs per . 0. |)5 |
| obligations may continue. See Instruction 1(b). | Section 17(a | | | • | • | npany Act 1y Act of 1 | c of 1935 or Secti 1940 | on | | |
| (Print or Type Respons | ses) | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Trefler Leon | | | 2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA] | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | | | | | - | LUAJ | (Che | eck all applicabl | e) | |
| (Last) (F C/O PEGASYSTI ROGERS STREE | EMS INC., | 1iddle) 1 | | of Earliest T Day/Year) 2015 | ransaction | | Director X Officer (gi below) Senior | | % Owner her (specify Sales | |
| (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 Form filed by More than One Reporting | | | | |
| CAMBRIDGE, M | IA 02142 | | | | | | Person | More than One K | eporung | |
| (City) (S | tate) | (Zip) | Tab | le I - Non-l | Derivative | Securities A | Acquired, Disposed | of, or Beneficia | lly Owned | |
| | | 2A. Deeme Execution I any (Month/Da | Date, if | 3. Transactio Code (Instr. 8) Code V | 4. Securiti nAcquired Disposed (Instr. 3, 4 Amount | (A) or of (D) | Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Reminder: Report on a | a separate line | for each cla | ass of sec | urities bene | ficially own | ned directly | or indirectly. | | | |
| | | | | | Perso inform requir | ns who rest nation cont ed to resp sys a curre | spond to the colle tained in this form ond unless the fo ntly valid OMB co | n are not rm | 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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number | 6. Date Exercisable and | 7. Title and Amount of |
|-------------|-------------|---------------------|--------------------|------------|-----------------|-------------------------|------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onof Derivative | Expiration Date | Underlying Securities |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) |

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Senior Vice President, Sales

03/20/2015

Date

Trefler Leon C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Signatures

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

**Signature of Reporting Person

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) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- Represents election by the individual, as part of the Company's Corporate Incentive Compensation Plan (CICP), to receive half of their
 (2) annual bonus in RSUs, based upon the Company's stock price as of March 2, 2015. All RSUs vest 100% in March 2016, subject to attainment of the CICP performance threshold for the year ending December 31, 2015.
- (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.