PEGASYSTEMS INC

Form 4

September 10, 2015

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. 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... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Brown Rafeal E.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

Symbol

PEGASYSTEMS INC [PEGA]

(Check all applicable)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

Director X_ Officer (give title

10% Owner Other (specify

C/O PEGASYSTEMS INC., 1

(First)

09/08/2015

below)

ROGERS STREET

(Street)

(State)

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

CAO, CFO and Senior VP

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CAMBRIDGE, MA 02142

		Table 1 - Non-Derivative Securities Acquired, Disposed of, of Deficientially Owned							
1.Title of	2. Transaction Date	2. Transaction Date 2A. Deemed 3. 4. Securities				5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	ionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
		•				Following	(Instr. 4)	(Instr. 4)	
							Reported		
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	,		
Common Stock	09/08/2015		M	440 (1)	A	\$0	20,565	D	
Common Stock	09/08/2015		F	143	D	\$ 24	20,422	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 or of 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. Pr Deri ¹ Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	09/08/2015		M	440 (1)	03/07/2015	(3)	Common Stock	8,798	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Brown Rafeal E.			CAO				
C/O PEGASYSTEMS INC.			CAO,				
1 ROGERS STREET			CFO and				
CAMBRIDGE, MA 02142			Senior VP				

Signatures

/s/ Janet Mesrobian Esq., as Attorney-In-Fact for Rafeal Brown 09/10/2015

**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).
- Represents 5% vesting on Monday, September 7, 2015 (Labor Day), with the release date of Tuesday, September 8, 2015, the first (1) business day following vesting. The Original grant was 8,798 restricted stock units, with 20% vesting on March 7, 2015, and the
- (1) business day following vesting. The Original grant was 8,798 restricted stock units, with 20% vesting on March 7, 2015, 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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