

STILLWELL KENNETH
Form 4
March 06, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STILLWELL KENNETH

(Last) (First) (Middle)

C/O PEGASYSTEMS INC, ONE
ROGERS STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PEGASYSTEMS INC [PEGA]

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CFO, SVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/04/2019		M		142 ⁽¹⁾ A \$ 0	12,009	D
Common Stock	03/04/2019		F		42 D \$ 66.32	11,967	D
Common Stock	03/05/2019		M		2,641 ⁽²⁾ A \$ 0	14,608	D
Common Stock	03/05/2019		F		778 D \$ 64.84	13,830	D
Common Stock	03/05/2019		S		1,863 D \$ 64.93 ⁽³⁾	11,967	D

Edgar Filing: STILLWELL KENNETH - Form 4

Common Stock	03/05/2019	M	1,704 <u>(4)</u>	A	\$ 0	13,671	D
Common Stock	03/05/2019	F	502	D	\$ 64.84	13,169 <u>(5)</u>	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transaction Code (Instr. 8)	5. Number 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. Amount or Number of Shares
Restricted Stock Units <u>(6)</u>	\$ 0	03/04/2019		M	142 <u>(1)</u>	03/02/2018 <u>(7)</u>	Common Stock	142
Restricted Stock Units <u>(6)</u>	\$ 0	03/05/2019		M	2,461 <u>(2)</u>	03/05/2019 <u>(7)</u>	Common Stock	2,641
Restricted Stock Units <u>(6)</u>	\$ 0	03/05/2019		M	1,704 <u>(4)</u>	03/05/2019 <u>(7)</u>	Common Stock	1,704

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STILLWELL KENNETH C/O PEGASYSTEMS INC ONE ROGERS STREET CAMBRIDGE, MA 02142			CFO, SVP	

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth
Stillwell

03/06/2019

__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% vesting on March 2, 2019, with a release date of March 4, 2019, the first business day following the vesting. The original grant was 2,841 restricted stock units, with 20% vesting on March 2, 2018, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
 - (2) Represents 100% vesting on March 5, 2019. The original grant was 2,641 restricted stock units, which were granted on March 5, 2018. As part of the Company's 2018 Corporate Incentive Plan (CICP), Mr. Stillwell elected to receive his half of his annual bonus in RSUs.
 - (3) Represents the weighted average of sale prices, from \$64.92 to \$65.00. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.
 - (4) Represents 20% vesting on March 5, 2019. The original grant was 8,524 restricted stock units, with 20% vesting on March 5, 2019, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
 - (5) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
 - (6) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
 - (7) 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.