

KRA DOUGLAS I  
Form 4  
May 21, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
KRA DOUGLAS I

(Last) (First) (Middle)

C/O PEGASYSTEMS INC., 1  
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)  
05/17/2018

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)

SVP, Global Customer Success

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	05/17/2018		M		12,704 A \$ 11.05	D	
Common Stock	05/17/2018		F		6,915 D \$ 61.5 (1)	D	
Common Stock	05/17/2018		M		10,000 A \$ 11.05	D	
Common Stock	05/17/2018		F		5,444 D \$ 61.45 (1)	D	
Common Stock	05/17/2018		M		10,000 A \$ 11.05	D	

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Common Stock	05/17/2018	F	5,448	D	\$ 61.25 <u>(1)</u>	42,080	D
Common Stock	05/17/2018	S	14,897	D	\$ 61.39 <u>(2)</u>	27,183 <u>(3)</u>	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 11.05	05/17/2018		M	32,704	12/12/2013 <sup>(4)</sup>	12/12/2022	Common Stock	32,704

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

KRA DOUGLAS I  
C/O PEGASYSTEMS INC.  
1 ROGERS STREET  
CAMBRIDGE, MA 02142

Director    10% Owner    Officer    Other

SVP, Global Customer Success

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for  
Douglas Kra

05/21/2018

\_\_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).

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- (1) Represents the exercise price of the Stock Options referenced in Table II and Mr. Kra's tax liability, which were paid by way of withholding by the Company of shares of equal value.  
  
Represents the weighted average of the sale prices, ranging from \$61.15 to \$61.55. The individual has provided the Company, and
- (2) 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.
- (3) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (4) Options vest 20% on December 12, 2013, and the remaining 80% vest in equal quarterly installments over the remaining four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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