

PEGASYSTEMS INC

Form 4

March 09, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KOUNINIS EFSTATHIOS A**

(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)  
**03/07/2017**

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) below)

VP of Finance &amp; CAO

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 Beneficial Ownership (Instr. 4)
Common Stock	03/07/2017		M	76 <sup>(1)</sup>	A \$ 0 76	D	
Common Stock	03/07/2017		F	29	D \$ 43.5 47	D	
Common Stock	03/07/2017		M	196	A \$ 0 243	D	
Common Stock	03/07/2017		F	129	D \$ 44.75 <sup>(2)</sup> 114	D	
Common Stock	03/07/2017		S	67	D \$ 44.8 47	D	

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Common Stock	03/09/2017	M	<u>1,305</u> (3)	A	\$ 0	1,352	D
Common Stock	03/09/2017	F	468	D	\$ 43.85	884	D
Common Stock	03/09/2017	M	<u>1,288</u> (4)	A	\$ 0	2,172	D
Common Stock	03/09/2017	F	407	D	\$ 43.85	1,765	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. 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
Restricted Stock Units <u>(5)</u>	\$ 0	03/07/2017		M	76 <u>(1)</u>	03/07/2015 <u>(6)</u>	Common Stock 1,508
Stock Options	\$ 20.05	03/07/2017		M	196	03/07/2015 03/07/2024	Common Stock 3,904 <u>(7)</u>
Restricted Stock Units <u>(5)</u>	\$ 0	03/09/2017		M	<u>1,305</u> (3)	03/09/2017 <u>(6)</u>	Common Stock 6,527
Restricted Stock Units <u>(5)</u>	\$ 0	03/09/2017		M	<u>1,288</u> (4)	03/09/2017 <u>(6)</u>	Common Stock 1,288

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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., Attorney-In-Fact for Efstathios  
Kouninis

03/09/2017

\_\_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 7, 2017. The original grant was 1,508 restricted stock units, with 20% vesting on March 7, 2015, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Represents the exercise price of the Stock Options referenced in Table II and Mr. Kouninis' tax liability, which were paid by way of withholding by the Company of shares of equal value.
- (3) Represents 20% vesting on March 9, 2017. The original grant was 6,527 restricted stock units, with 20% vesting on March 9, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (4) Represents 100% vesting on March 9, 2017. The original grant was 1,288 restricted stock units, which were granted on March 9, 2016. As part of the Company's 2016 Corporate Incentive Plan (CICP), Mr. Kouninis elected to receive half of his annual bonus in RSUs.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (6) Once vested, the shares of common stock are not subject to expiration.
- (7) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next 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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