

Trefler Leon
Form 4
March 08, 2019

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Trefler Leon

(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)

03/06/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

SVP, Global Customer Success

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	03/07/2019		M	504 ⁽¹⁾	A \$ 0 9,487	D	
Common Stock	03/07/2019		F	149	D \$ 64.35 9,338 ⁽²⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. 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 ⁽³⁾	\$ 0	03/06/2019		A	7,806 ⁽⁴⁾	03/06/2020 ⁽⁵⁾	Common Stock 7,806
Stock Options	\$ 64.35	03/06/2019		A	26,582 ⁽⁶⁾	03/06/2020 03/06/2029	Common Stock 26,582
Restricted Stock Units ⁽³⁾	\$ 0	03/06/2019		A	1,649 ⁽⁷⁾	03/06/2020 ⁽⁵⁾	Common Stock 1,649
Restricted Stock Units ⁽³⁾	\$ 0	03/07/2019		M	504 ⁽¹⁾	03/07/2015 ⁽⁵⁾	Common Stock 504

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Trefler Leon C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142	SVP, Global Customer Success

Signatures

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

03/08/2019

 **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 7, 2019. The original grant was 10.054 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) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.

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- (4) RSUs will vest 20% on March 6, 2020, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (5) Once vested, the shares of common stock are not subject to expiration.
- (6) Options will vest 20% on March 6, 2020, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in
- (7) RSUs, based upon the Company's stock price as of March 6, 2019. All RSUs vest 100% on March 6, 2020, subject to attainment of the CICP performance threshold funding for the year ending December 31, 2019.

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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