#### STILLWELL KENNETH

Form 4

August 03, 2017

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

Form filed by More than One Reporting

Person

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> STILLWELL KENNETH			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
(Last)	(1 1131)	(Wilduic)	5. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
C/O PEGASYSTEMS INC, ONE			08/01/2017	X Officer (give title Other (specify below)			
ROGERS STI	REET			CFO, SVP			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

#### CAMBRIDGE, MA 02142

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/01/2017		Code V M	Amount 8,746 (1)	(D)	Price \$ 0	(Instr. 3 and 4) 8,746	D	
Common Stock	08/01/2017		F	2,839	D	\$ 60.45	5,907	D	
Common Stock	08/01/2017		S	3,000 (2)	D	\$ 60.51 (3)	2,907	D	
Common Stock	08/01/2017		M	3,500	A	\$0	6,407	D	
Common Stock	08/01/2017		F	2,217 (4)	D	\$ 60.7	4,190	D	

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Common Stock 08/01/2017 S 1,283 D \$ 60.4 2,907 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 on 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	Amoun Number Shares
Restricted Stock Units (5)	\$ 0	08/01/2017		M		8,746 (1)	08/01/2017	<u>(6)</u>	Common Stock	43,73
Stock Options	\$ 27.74	08/01/2017		M		3,500	08/01/2017(7)	08/01/2026	Common Stock	211,5

## **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

08/03/2017

\*\*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)

Reporting Owners 2

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Represents 20% vesting on August 1, 2017. The original grant was 43,732 restricted stock units, with 20% vesting on August 1, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.

- (2) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- (3) Represents the weighted average of the sale prices on August 1, 2017, ranging from \$59.80 and \$61.10.
- (4) Represents the exercise price of the Stock Options referenced in Table II and Mr. Stillwell's tax liability, which were paid by way of withholding by the Company of shares of equal value.
- (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 vest 20% on August 1, 2017, 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. 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.