Edgar Filing: PEGASYSTEMS INC - Form 4

PEGASYSTI Form 4	EMS INC										
March 03, 20	10										
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								PPROVAL 3235-0287		
Subject to Section 16. Form 4 or				Washington, D.C. 20549 CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Number:3230-0287Expires:January 312005Estimated averageburden hours perresponse0.5	
obligation may conti <i>See</i> Instru 1(b).	^{is} Section 17	(a) of the		ility Hold	ing Com	pany	Act o	ge Act of 1934, f 1935 or Sectio 40	on		
(Print or Type R	lesponses)										
1. Name and Address of Reporting Person <u>*</u> KRA DOUGLAS I			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]					5. Relationship of Reporting Person(s) to Issuer			
(Last) C/O PEGAS MAIN STRI	(First) YSTEMS INC EET	(Middle) ., 101	3. Date of (Month/Da 03/03/20	•	nsaction			Director X Officer (give below)		6 Owner er (specify	
	(Street)			ndment, Dat th/Day/Year)	e Original			6. Individual or J Applicable Line) _X_ Form filed by	One Reporting P	erson	
CAMBRIDO	GE, MA 02142							Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurit	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Executi any	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) o of (D)	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					mount		11100	3,983	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.

 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. Transactio Code (Instr. 8)	5. Number on f 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 or Numbe of Shares
Stock Option - Right to Acquire	\$ 36.03	03/01/2010		A	1,868	03/01/2011(1)	03/01/2020	Common Stock	1,868
Restricted Stock Units (3)	\$ 0	03/01/2010		А	700	03/01/2011 <u>(2)</u>	(4)	Common Stock	700

Reporting Owners

Relationships					
Director	10% Owner	Officer	Other		
		VP, Global Services			
	Director	Director 10% Owner			

Signatures

/s/ Shawn Hoyt, Esq., as Attorney-In-Fact for Douglas I. Kra	03/03/2010	
**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) All options vest 20% on March 1, 2011, and the remaining 80% vest in equal quarterly installments over the remaining four years.
- (2) All RSUs vest 20% on March 1, 2011, and the remaining 80% vest in equal quarterly installments over the remaining four years.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (4) 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.