### Edgar Filing: Trefler Leon - Form 4

| Trefler Leon Form 4 Image: State of the public Utility Holding Company Act of 1934, of the Public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1934, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public Utility Holding Company Act of 1935, so the public |                                   |                      |  |   |  |        |             |  |  |          |  |
|--|-----------------------------------|----------------------|--|---|--|--------|-------------|--|--|----------|--|
| (Print or Type ]   | Responses)                        |                      |  |   |  |        |             |  |  |          |  |
| Trefler Leon s   |                                   |                      |  | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>PEGASYSTEMS INC [PEGA] |  |        |             | 5. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)                                      |  |          |  |
| (Last)   | (First)                           | (Middle)             | 3. Date of Earliest Transaction (Check |   |  |        |             |  |  |          |  |
| 101 MAIN STREET  |                                   |                      | (Month/Day/Year)<br>03/15/2011         |   |  |        |             | Director 10% Owner<br>X Officer (give title Other (specify<br>below) below)<br>Senior Vice President, Sales        |  |          |  |
| Filed(Month/Day/Year) Applicabl<br>_X_Form   |                                   |                      |  | Applicable Line)<br>_X_ Form filed by 0   | r Joint/Group Filing(Check<br>)<br>by One Reporting Person<br>by More than One Reporting |        |             |  |  |          |  |
|  |                                   |                      |  |   |  |        |             | Person   |  |          |  |
| (City)   | (State)                           | (Zip)                |  |   | erivative  | Secur  | ities Acq   | uired, Disposed of   | f, or Beneficial   | ly Owned |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction I<br>(Month/Day/Ye | ear) Executio<br>any | med<br>on Date, if<br>Day/Year)        | 3.<br>Transactic<br>Code<br>(Instr. 8)<br>Code V                                | (Instr. 3,   | ispose | d of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) |          |  |
| Common<br>Stock  | 03/15/2011                        |                      |  | М   | 62 <u>(1)</u>  | А      | \$0         | 2,303  | D  |          |  |
| Common<br>Stock  | 03/15/2011                        |                      |  | F   | 20   | D      | \$<br>35.48 | 2,283  | D  |          |  |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5.<br>oriNumber<br>of<br>Derivatives<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | Expiration Date<br>(Month/Day/Year |                    |                 | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |   |
|---|---|---|---|---------------------------------------|---|------------------------------------|--------------------|-----------------|---|---|
|   |   |   |   | Code V                                | (A) (D)   | Date Exercisable                   | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares                              |   |
| Restricted<br>Stock<br>Units (2)                    | \$ 0  | 03/15/2011                              |   | М                                     | 62<br>(1)   | 12/15/2010 <u>(1)</u>              | (3)                | Common<br>Stock | 62  | • |

## **Reporting Owners**

| Reporting Owner Name / Address                         |          |           |                              |       |  |  |  |
|--|----------|-----------|------------------------------|-------|--|--|--|
|  | Director | 10% Owner | Officer                      | Other |  |  |  |
| Trefler Leon<br>101 MAIN STREET<br>CAMBRIDGE, MA 02142 |          |           | Senior Vice President, Sales |       |  |  |  |
| Signatures   |          |           |                              |       |  |  |  |
| /s/ Shawn Hout, Esg., as Attorney In Eact for Leon     |          |           |                              |       |  |  |  |

03/16/2011

Date

/s/ Shawn Hoyt, Esq., as Attorney-In-Fact for Leon Trefler

\*\*Signature of Reporting Person

# **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).
- Represents 5% quarterly vesting on March 15, 2011. Original grant was 1,250, with 20% vested on December 15, 2010, and the (1)remaining 80% vesting in equal quarterly installments over the remaining four years.
- (2) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (3) 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.