

PYLE MICHAEL R

Form 4

March 07, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PYLE MICHAEL R

(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)
03/05/2018

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)

Senior VP, Engineering

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/05/2018		S		600 <u>(1)</u>	D \$ 57.44 <u>(2)</u>	27,905	D	
Common Stock	03/05/2018		S		3,129 <u>(1)</u>	D \$ 58.94 <u>(3)</u>	24,776	D	
Common Stock	03/05/2018		S		271 <u>(1)</u>	D \$ 59.43 <u>(4)</u>	24,505	D	
Common Stock	03/06/2018		S		6,000 <u>(1)</u>	D \$ 60	18,505 <u>(5)</u>	D	

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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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Restricted Stock Units ⁽⁶⁾	\$ 0	03/05/2018		A		5,100 ⁽⁷⁾	03/05/2019 ⁽⁸⁾	Common Stock 5,100
Restricted Stock Units ⁽⁶⁾	\$ 0	03/05/2018		A		2,221 ⁽⁹⁾	03/05/2019 ⁽⁸⁾	Common Stock 2,221

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PYLE MICHAEL R C/O PEGASYSYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142	Senior VP, Engineering

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for
Michael Pyle

03/07/2018

**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) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2)

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Represents the weighted average of the sale prices, ranging from \$57.15 to \$57.65. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

- (3) Represents the weighted average of the sale prices, ranging from \$58.40 to \$59.35. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

- (4) Represents the weighted average of the sale prices, ranging from \$59.40 to \$59.45. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

- (5) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (6) Each restricted stock unit represents the right to receive, following vesting, one share of the Company's common stock.
- (7) RSUs vest 50% on March 5, 2019, and the remaining 50% will vest on March 5, 2020.
- (8) Once vested, the shares of common stock are not subject to expiration.

Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in

(9) RSUs, based upon the Company's stock price as of March 5, 2018. All RSUs vest 100% on March 5, 2019, subject to attainment of the CICP performance threshold funding for the year ending December 31, 2018.

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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