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Trefler Leon Form 4										
March 07, 2018	3									
FORM	Δ								PPROVAL	
	UNITED	STATES					E COMMISSIO	N OMB Number:	3235-0287	
Check this b if no longer subject to Section 16. Form 4 or Form 5 obligations may continu <i>See</i> Instructi 1(b).	STATEN Filed pur e. Section 17(Washington, D.C. 20549 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								
(Print or Type Res	ponses)									
1. Name and Address of Reporting Person <u>*</u> Trefler Leon			2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle)	3. Date of	of Earliest 7	ransaction		(Check all applicable)			
C/O PEGASYSTEMS INC., 1 ROGERS STREET			(Month/Day/Year) 03/05/2018			Director 10% Owner X Officer (give title Other (specify below) below) SVP, Global Customer Success				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
CAMBRIDGE	E, MA 02142						Person	where than one it	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities 2	Acquired, Disposed	of, or Beneficia	lly Owned	
	Transaction Date Ionth/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, Amount	(A) or 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)	
Reminder: Report	on a separate line	e for each cla	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
	en a separate me				Perso inforr requi	ons who re nation con red to resp ays a curre	spond to the collectation to the collectation the collectation of	n are not rm	GEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <u>(1)</u>	\$ 0	03/05/2018		А	7,246 (2)	03/05/2019	(3)	Common Stock	7,246
Stock Options	\$ 58.95	03/05/2018		А	23,327 (4)	03/05/2019	03/05/2028	Common Stock	23,327
Restricted Stock Units <u>(1)</u>	\$ 0	03/05/2018		А	1,751 (5)	03/05/2019	(3)	Common Stock	1,751

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., Attor Trefler	ney-In-F	act for Leon	03/07/2018				
<u>**</u> Signature of Reporti	ng Person		Date				

**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).
- (1) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s (the "Company") common stock.
- (2) RSUs will vest 20% on March 5, 2019, with the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (3) Once vested, the shares of common stock are not subject to expiration.
- (4) Stock options will vest 20% on March 5, 2019, 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
 (5) 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. 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.