

Trefler Leon
Form 4
May 03, 2019

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Trefler Leon

(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)

05/01/2019

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)

SVP, Global Customer Success

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/01/2019		M		782 A \$ 11.05	10,555	D
Common Stock	05/01/2019		F		312 D \$ 75.13 (1)	10,243	D
Common Stock	05/01/2019		S		470 (2) D \$ 73.67 (3)	9,773	D
Common Stock	05/01/2019		M		1,854 A \$ 18.03	11,627	D
	05/01/2019		F		860 D	10,767	D

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Common Stock					\$ 75.13 <u>(1)</u>	
Common Stock	05/01/2019	S	994 <u>(2)</u>	D	\$ 73.67 <u>(3)</u>	9,773 <u>(4)</u> D

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

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(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. Code	5. Number of Derivative Securities (Instr. 8)	5. (A) Acquired or (D) Disposed of (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	Amount or Number of Shares
Stock Options	\$ 11.05	05/01/2019		M	782		12/12/2013 ⁽⁵⁾ 12/12/2022	Common Stock	782
Stock Options	\$ 18.03	05/01/2019		M	1,854		03/07/2013 ⁽⁷⁾ 03/07/2022	Common Stock	1,854

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Trefler Leon C/O PEGASYSYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142	SVP, Global Customer Success

Signatures

/s/ Janet Mesrobian, Esq., Attorney-in-Fact for Leon Trefler	05/03/2019
**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) Represents the exercise price of the Stock Options referenced in Table II and Mr. Trefler's tax liability, which were paid by way of withholding by the Company of shares of equal value.
- (2) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
Represents the weighted average of the sale prices on May 1, 2019, ranging from \$73.49 to \$73.80. The individual has provided the
- (3) 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) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (5) Options vested 20% on December 12, 2013, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (6) The grant of stock options was previously reported as 32,352, but has been adjusted to reflect a 2-for-1 stock split that occurred on April 1, 2014.
- (7) Options vested 20% on March 7, 2013, with the remaining 80% vesting in equal quarterly amounts.

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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