PEGASYSTEMS INC Form 4

March 11, 2016

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

1(b).

may continue. See Instruction

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 * **KOUNINIS EFSTATHIOS A**

(Middle)

(First) (Last)

C/O PEGASYSTEMS INC., 1 ROGERS STREET

(Street)

4. If Amendment, Date Original

2. Issuer Name and Ticker or Trading Symbol

PEGASYSTEMS INC [PEGA]

3. Date of Earliest Transaction (Month/Day/Year)

03/09/2016

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below)

below) VP of Finance & CAO

6. Ownership

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

CAMBRIDGE, MA 02142

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

(Zip)

3. Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

Form: Direct (T)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4) (Instr. 4)

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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 25.2	03/09/2016		A	19,118 (1)		03/09/2017	03/09/2026	Common Stock	19,118
Restricted Stock Units (2)	\$ 0	03/09/2016		A	6,527		03/09/2017	(3)	Common Stock	6,527
Restricted Stock Units (2)	\$ 0	03/09/2016		A	1,288 (4)		03/09/2017	<u>(3)</u>	Common Stock	1,288

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

KOUNINIS EFSTATHIOS A C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

VP of Finance & CAO

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Efstathios Kouninis

03/11/2016

**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 9, 2017, and the remaining 80% vest 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.
- (4) Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in RSUs, based upon the Company's stock price as of March 9, 2016. All RSUs vest 100% on March 9, 2017.

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.

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