PEGASYSTEMS INC Form 4

May 17, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **KOUNINIS EFSTATHIOS A**

2. Issuer Name and Ticker or Trading Symbol

PEGASYSTEMS INC [PEGA]

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 05/12/2016

(Check all applicable)

Director X_ Officer (give title)

10% Owner Other (specify

below)

VP of Finance & CAO

C/O PEGASYSTEMS INC., 1 ROGERS STREET

> (Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

CAMBRIDGE, MA 02142

(City)	(State) (Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	onth/Day/Year) Execution Date, if			Transaction(A) or Disposed of (D)			Form: Direct	Indirect
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	05/12/2016		M	24 (1)	A	\$0	24	D	
Common Stock	05/12/2016		F	8	D	\$ 25.73	16	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)

 Title of Derivative 	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. onNumber	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities		8. Price Deriva
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Securit (Instr. :
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	05/12/2016		M	24 (1)	08/12/2012	(3)	Common Stock	470	\$ (

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

05/17/2016

**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) Represents 5% vesting on May 12, 2016. The original grant was 470 restricted stock units, with 20% vesting on August 12, 2012, and the remaining 80% vesting in equal quarterly installments over the remaining 4 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.

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