## Edgar Filing: PEGASYSTEMS INC - Form 4

PEGASYS	TEMS INC									
Form 4										
December	17, 2007									
FORM	ЛД								PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check t	Expires:	January 31,								
if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									2005 average	
Section				Estimated average burden hours per						
Form 4								response	•	
Form 5 obligati	000						nge Act of 1934,			
may co				•	•	• •	of 1935 or Section	on		
<i>See</i> Inst 1(b).		30(h) o	of the I	nvestment	: Compar	ny Act of 1	940			
(Print or Type	Responses)									
1. Name and Address of Reporting Person *       2. Issuer I         KRA DOUGLAS I       Symbol					l Ticker or	f Reporting Person(s) to				
PEGA				SYSTEM	S INC [P	'EGA]	(Ch-	(Check all applicable)		
(Last) (First) (Middle) 3. Da				of Earliest T	ransaction		(Check an applicable)			
. ,				onth/Day/Year) Direc				or 10% Owner		
				2/13/2007X_Offic				(give title Other (specify below)		
MAIN ST	REET						below) VP,	Global Service	s	
	(Street)	4	4. If Am	endment, Da	ate Origina	ıl	6. Individual or J	oint/Group Fili	ng(Check	
				onth/Day/Year	-					
							_X_ Form filed by			
CAMBRII	DGE, MA 02142						Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	1	3.	4. Securit			6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if		Transactio				Form: Direct	Indirect	
(Instr. 3)		any (Month/Day/Year)		Code (Instr. 8)	Disposed (Instr. 3, 4		•	(D) or Indirect (I)	Beneficial Ownership	
		(Wonth Day	71 car)	(111501.0)	(111501. 5, -	+ and <i>J</i> )		(I) (Instr. 4)	(Instr. 4)	
						(A)	Reported			
						(A) or	Transaction(s)			
				Code V	Amount	(D) Price	(Instr. 3 and 4)			
Reminder: Re	eport on a separate line	e for each clas	ss of sec	urities benef	ficially ow	ned directly of	or indirectly			
	r	er enen enu				a moonly (				

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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	iorDerivative	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 or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option - Right to Acquire	\$ 12	12/13/2007		А		16,000		<u>(1)</u>	12/13/2017	Common Stock	16,000
Restricted Stock Units	\$ 0 <u>(2)</u>	12/13/2007		A		8,000		(3)	<u>(3)</u>	Common Stock	8,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
I O	Director	10% Owner	Officer	Other				
KRA DOUGLAS I C/O PEGASYSTEMS INC. 101 MAIN STREET CAMBRIDGE, MA 02142			VP, Global	Services				
Signatures								
/s/ Shawn Hoyt, Esq., as Attorr I. Kra	ney-In-Fa	et for Dougla	as	12/17/2007				
<u>**</u> Signature of Repor	ting 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 on a five year vesting schedule, with 20% vesting after one year and the remaining 80% vesting 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) All restricted stock units vest on a five year vesting schedule, with 20% vesting after one year and the remaining 80% vesting in equal quarterly installments over the remaining four years.

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.