

PYLE MICHAEL R  
Form 4  
September 06, 2018

**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 \*  
PYLE MICHAEL R

(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)

09/04/2018

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)

Senior VP, Engineering

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	09/04/2018		M		557 <sup>(1)</sup> A \$ 0	12,639	D
Common Stock	09/04/2018		F		165 D \$ 63.7	12,474	D
Common Stock	09/04/2018		S		5,000 <sup>(2)</sup> D \$ 63.29 <sup>(3)</sup>	7,474 <sup>(4)</sup>	D

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

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SEC 1474 (9-02)

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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units <sup>(5)</sup>	\$ 0	09/02/2018		M	557 <sup>(1)</sup>	03/02/2016 <sup>(6)</sup>	Common Stock	557

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PYLE MICHAEL R C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142			Senior VP, Engineering	

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Michael Pyle 09/06/2018

\*\*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 September 2, 2018, with a release date of September 4, 2018, the first business day following the vesting. The original grant was 11,145 restricted stock units, with 20% vesting on March 2, 2016, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
  - (2) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
  - (3) Represents the weighted average of the sale prices, ranging from \$62.85 to \$63.75. The individual has provided the 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 options awards.

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(5) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.

(6) 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.

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