

PYLE MICHAEL R  
Form 4  
March 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)

03/02/2018

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                    | 03/02/2018                           |  | M                              | 558 <sup>(1)</sup> A \$ 0   | 25,082  | D  |                                   |
| Common Stock                    | 03/02/2018                           |  | F                              | 194 D \$ 55.9   | 24,888  | D  |                                   |
| Common Stock                    | 03/02/2018                           |  | M                              | 2,901 <sup>(2)</sup> A \$ 0                                       | 27,789  | D  |                                   |
| Common Stock                    | 03/02/2018                           |  | F                              | 883 D \$ 55.9   | 26,906  | D  |                                   |
| Common Stock                    | 03/02/2018                           |  | M                              | 2,267 <sup>(3)</sup> A \$ 0                                       | 29,173  | D  |                                   |

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Common Stock      03/02/2018      F      668      D      \$ 55.9      28,505 <sup>(4)</sup>      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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units <sup>(5)</sup>      | \$ 0   | 03/02/2018                           |  | M                              | 558 <sup>(1)</sup>  | 03/02/2016 <sup>(6)</sup>                                | Common Stock  | 558                           |
| Restricted Stock Units <sup>(5)</sup>      | \$ 0   | 03/02/2018                           |  | M                              | 2,901 <sup>(2)</sup>  | 03/02/2018 <sup>(6)</sup>                                | Common Stock  | 2,901                         |
| Restricted Stock Units <sup>(5)</sup>      | \$ 0   | 03/02/2018                           |  | M                              | 2,267 <sup>(3)</sup>  | 03/02/2018 <sup>(6)</sup>                                | Common Stock  | 2,267                         |

## Reporting Owners

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

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Michael Pyle      03/06/2018

\_\_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 March 2, 2018. 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) Represents 100% vesting on March 2, 2018. The original grant was 2,901 restricted stock units, which were granted on March 2, 2017. As part of the Company's 2017 Corporate Incentive Plan (CICP), Mr. Pyle elected to receive his annual Bonus in RSUs.
- (3) Represents 50% vesting on March 2, 2018. The original grant was 4,534 restricted stock units, with 50% vesting on March 2, 2018, and the remaining 50% vesting on March 2, 2019.
- (4) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'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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