PEGASYSTEMS INC Form 4

March 02, 2015

FORM 4

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

OMB Number: 3235-0287

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 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

response... 0.5

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * KRA DOUGLAS I | 2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|---|---|--|--|--|--|
| (Last) (First) (Middle) | 3. Date of Earliest Transaction | (Check an applicable) | | | |
| | (Month/Day/Year) | Director 10% Owner | | | |
| C/O PEGASYSTEMS INC., 1 ROGERS STREET | 03/02/2015 | X Officer (give title Other (specify below) Senior VP, Pega Consulting | | | |
| (Street) | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| CAMBRIDGE, MA 02142 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) | Zip) Table | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|--------------------------------------|---|---|-----------------------|-----------|------------------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. 3, 4 and | | | d of (D) | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 03/02/2015 | | M | 70 (1) | A | \$ 0 | 27,982 | D | |
| Common Stock | 03/02/2015 | | F | 27 | D | \$ 19.79 | 27,955 | 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)

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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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transacti | 5. onNumber | 6. Date Exerci Expiration Da | | 7. Title and A Underlying S | | 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 | 03/02/2015 | | M | 70 (1) | 03/01/2011 | (3) | Common Stock | 700 | \$ (|

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRA DOUGLAS I C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Senior VP, Pega Consulting

Signatures

/s/ Janet Mesrobian, Attorney-in-Fact for Douglas Kra

03/02/2015

**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% quarterly vesting on March 1, 2015. Original grant was 700 restricted stock units, with 20% vesting March 1, 2011, and the remaining 80% in equal quarterly vestings over the next 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, 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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