

PYLE MICHAEL R

Form 4

March 08, 2019

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
03/06/2019

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) 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)
Common Stock	03/07/2019		M	440 ⁽¹⁾ A	\$ 0 6,797	D	
Common Stock	03/07/2019		F	130 D	\$ 64.35 6,667 ⁽²⁾	D	

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

**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.**

SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽³⁾	\$ 0	03/06/2019		A		4,681 ⁽⁴⁾		03/06/2020	⁽⁵⁾	Common Stock	4,681
Stock Options	\$ 64.35	03/06/2019		A		15,865 ⁽⁶⁾		03/06/2020	03/06/2029	Common Stock	15,865
Restricted Stock Units ⁽³⁾	\$ 0	03/06/2019		A		2,073 ⁽⁷⁾		03/06/2020	⁽⁵⁾	Common Stock	2,073
Restricted Stock Units ⁽³⁾	\$ 0	03/07/2019		M		440 ⁽¹⁾		03/07/2015	⁽⁵⁾	Common Stock	440

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

03/08/2019

 **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 7, 2019. The original grant was 8,798 restricted stock units, with 20% vesting March 7, 2015, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.

Edgar Filing: PYLE MICHAEL R - Form 4

- (4) RSUs will vest 20% on March 6, 2020, with the remaining 80% vesting in equal quarterly installments over the remaining three years.
- (5) Once vested, the shares of common stock are not subject to expiration.
- (6) Options will vest 20% on March 6, 2020, with the remaining 80% vesting in equal quarterly installments over the remaining three years.
Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in
- (7) RSUs, based upon the Company's stock price as of March 6, 2019. All RSUs vest 100% on March 6, 2020, subject to attainment of the CICP performance threshold funding for the year ending December 31, 2019.

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.