

KOUNINIS EFSTATHIOS A  
Form 4  
March 12, 2019

**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 \*  
KOUNINIS EFSTATHIOS A

(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)  
03/11/2019

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)

VP of Finance & CAO

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	03/11/2019		M		327 <sup>(1)</sup> A \$ 0	2,397	D
Common Stock	03/11/2019		F		97 D \$ 64.01	2,300	D
Common Stock	03/11/2019		M		196 A \$ 20.05	2,496	D
Common Stock	03/11/2019		F		101 D \$ 64.75 <sub>(2)</sub>	2,395	D
Common Stock	03/11/2019		S		95 D \$ 64.75	2,300	D

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Common Stock	03/11/2019		M	844	A	\$ 20.49	3,144	D
Common Stock	03/11/2019		F	437	D	\$ 64.75 (2)	2,707	D
Common Stock	03/11/2019		S	407	D	\$ 64.75	2,300	D
Common Stock	03/12/2019		M	93 (3)	A	\$ 0	2,393	D
Common Stock	03/12/2019		F	28	D	\$ 64.92	2,365	D
Common Stock	03/12/2019		M	956	A	\$ 25.2	3,321	D
Common Stock	03/12/2019		F	543	D	\$ 65.25 (2)	2,778	D
Common Stock	03/12/2019		S	413	D	\$ 65.25	2,365	D
Common Stock	03/12/2019		M	314	A	\$ 27.24	2,679	D
Common Stock	03/12/2019		F	185	D	\$ 65.25 (2)	2,494	D
Common Stock	03/12/2019		S	129	D	\$ 65.25	2,365 (4)	D

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

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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 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



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(7) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next four years.

(8) Options vested 20% on March 2, 2016, with the remaining 80% vesting in equal quarterly installments over the next 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.

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