

KOUNINIS EFSTATHIOS A
Form 4
September 06, 2018

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

OMB APPROVAL

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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

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)

C/O PEGASYSTEMS INC., 1
ROGERS STREET

3. Date of Earliest Transaction
(Month/Day/Year)

09/04/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP of Finance & CAO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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 | | 310 ⁽¹⁾ A \$ 0 310 | D | |
| Common Stock | 09/04/2018 | | F | | 92 D \$ 63.7 218 | D | |
| Common Stock | 09/04/2018 | | M | | 171 ⁽²⁾ A \$ 0 389 | D | |
| Common Stock | 09/04/2018 | | F | | 51 D \$ 63.7 338 | D | |
| Common Stock | 09/04/2018 | | M | | 844 A \$ 20.49 1,182 | D | |

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| | | | | | | | |
|--------------|------------|---|--------------------|---|---------|--------------------|---|
| Common Stock | 09/04/2018 | F | 441 ⁽³⁾ | D | \$ 63.5 | 741 | D |
| Common Stock | 09/04/2018 | S | 403 | D | \$ 63.5 | 338 ⁽⁴⁾ | 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽⁵⁾ | \$ 0 | 09/04/2018 | | M | 310 ⁽¹⁾ | 03/02/2016 | ⁽⁶⁾ | Common Stock | 310 |
| Restricted Stock Units ⁽⁵⁾ | \$ 0 | 09/04/2018 | | M | 171 ⁽²⁾ | 03/02/2018 | ⁽⁶⁾ | Common Stock | 171 |
| Stock Options | \$ 20.49 | 09/04/2018 | | M | 844 | 03/02/2016 | 03/02/2025 | Common Stock | 844 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KOUNINIS EFSTATHIOS A C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142 | | | VP of Finance & CAO | |

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Efstathios
Kouninis

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).
Represents 5% vesting on September 2, 2018, with a release date of September 4, 2018, the first business day following the vesting. The
(1) original grant was 6,192 restricted stock units, with 20% vesting on March 2, 2016, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
Represents 5% vesting on September 2, 2018, with a release date of September 4, 2018, the first business day following the vesting. The
(2) original grant was 3,410 restricted stock units, with 20% vesting on March 2, 2018, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
(3) Represents the exercise price of the Stock Options referenced in Table II and Mr. Kouninis' tax liability, which were paid by way of withholding by the Company of shares of equal value.
(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 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. 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.