STILLWELL KENNETH

Form 4

February 05, 2019

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

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

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(Ctata)

(7:m)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STILLWELL KENNETH Issuer Symbol PEGASYSTEMS INC [PEGA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title __Other (specify C/O PEGASYSTEMS INC, ONE 02/01/2019 below) below) ROGERS STREET CFO, SVP (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CAMBRIDGE, MA 02142 Person

| (City) | (State) | Zip) Table | e I - Non-D | erivative | Secur | ities Acqu | uired, Disposed of | , or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|------------------|---------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 02/01/2019 | | M | 2,187 (1) | A | \$0 | 12,482 | D | |
| Common Stock | 02/01/2019 | | F | 735 | D | \$ 56.29 | 11,747 | D | |
| Common Stock | 02/01/2019 | | S | 2,600 (2) | D | \$ 56.59 | 9,147 (3) | D | |

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

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number.

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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. Transactic Code (Instr. 8) | 5. Number op for 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 (4) | \$ 0 | 02/01/2019 | | M | 2,187 (1) | 08/01/2017 | (5) | Common Stock | 2,187 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|------------------------------------------|---------------|-----------|---------|-------|--|--|--|
| • 0 | Director | 10% Owner | Officer | Other | | | |
| STILLWELL KENNETH C/O PEGASYSTEMS INC | | | CEO SVP | | | | |

ONE ROGERS STREET CAMBRIDGE, MA 02142

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth
Stillwell
02/04/2019

**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 February 1, 2019. The original grant was 43,732 restricted stock units, with 20% vesting on August 1, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- (3) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
- (4) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
- (5) 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.

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