

PYLE MICHAEL R  
Form 4  
March 07, 2018

**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 \*  
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)

03/05/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Senior VP, Engineering

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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	03/05/2018		S		600 <sup>(1)</sup> D 57.44 <sup>(2)</sup> 27,905	D	
Common Stock	03/05/2018		S		3,129 <sup>(1)</sup> D 58.94 <sup>(3)</sup> 24,776	D	
Common Stock	03/05/2018		S		271 <sup>(1)</sup> D 59.43 <sup>(4)</sup> 24,505	D	
Common Stock	03/06/2018		S		6,000 <sup>(1)</sup> D \$ 60 18,505 <sup>(5)</sup>	D	



## Edgar Filing: PYLE MICHAEL R - Form 4

Represents the weighted average of the sale prices, ranging from \$57.15 to \$57.65. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(3) Represents the weighted average of the sale prices, ranging from \$58.40 to \$59.35. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(4) Represents the weighted average of the sale prices, ranging from \$59.40 to \$59.45. The individual has provided the Company, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

(5) Does not include shares of common stock subject to unvested restricted stock units and options awards.

(6) Each restricted stock unit represents the right to receive, following vesting, one share of the Company's common stock.

(7) RSUs vest 50% on March 5, 2019, and the remaining 50% will vest on March 5, 2020.

(8) Once vested, the shares of common stock are not subject to expiration.

(9) Represents election by the individual, as part of the Company's Corporate Incentive Plan (CICP), to receive half of their annual bonus in RSUs, based upon the Company's stock price as of March 5, 2018. All RSUs vest 100% on March 5, 2019, subject to attainment of the CICP performance threshold funding for the year ending December 31, 2018.

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.