

PEGASYSTEMS INC  
Form 4  
June 11, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**06/10/2015**

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	06/10/2015		M		\$ 0 229	D	
Common Stock	06/10/2015		F		\$ 22.64 98 (1)	D	
Common Stock	06/10/2015		S		\$ 22.65 67	D	
Common Stock	06/10/2015		M		\$ 0 489	D	
Common Stock	06/10/2015		F		\$ 22.64 131	D	

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					(1)		
Common Stock	06/10/2015		S	64	D	\$ 22.64	67 D
Common Stock	06/10/2015		M	150	A	\$ 0	217 D
Common Stock	06/10/2015		F	117	D	\$ 22.64	100 D
Common Stock	06/10/2015		S	33	D	\$ 22.65	67 D
Common Stock	06/10/2015		S	67	D	\$ 22.65	0 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
Stock Options	\$ 16.15	06/10/2015		M	162	12/15/2010 <sup>(2)</sup> 12/15/2019	Common Stock	1,606
Stock Options	\$ 17.55	06/10/2015		M	422	12/14/2011 <sup>(3)</sup> 12/14/2020	Common Stock	2,388
Stock Options	\$ 15.19	06/10/2015		M	150	12/14/2012 <sup>(4)</sup> 12/14/2021	Common Stock	2,998

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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 Stathi  
Kouninis

06/11/2015

\_\_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 the exercise price of the stock options reflected in Table II and Mr. Kouninis' tax liability, which was paid by way of withholding by the Company of shares of equal value.
- (2) Options vested 20% on December 15, 2010, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (3) Options vested 20% on December 14, 2011, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (4) Options vested 20% on December 14, 2012, 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. 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.