Rowlands Sharon T Form 4 December 26, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

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. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Rowlands Sharon T

2. Issuer Name and Ticker or Trading Symbol PEGASYSTEMS INC [PEGA]

Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 12/21/2017

X_ Director 10% Owner Other (specify Officer (give title

5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

C/O PEGASYSTEMS INC., ONE ROGERS STREET

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

CAMBRIDGE, MA 02142

		14010	1 1,011 2,	Tion Dell'adive securities required, Disposed or, or Beneficially				
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Code Disposed of (D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 a	nd 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					A \	Reported		
					A)	Transaction(s)		
			Code V	Amount (I	or O) Price	(Instr. 3 and 4)		
Common	12/21/2017		M	522 (1) A	\$ 0	11 917	D	

Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 on f 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. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	12/21/2017		M	522 (1)	06/21/2017	(3)	Common Stock	2,089	\$

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer Other			
Rowlands Sharon T						
C/O PEGASYSTEMS INC.	X					
ONE ROGERS STREET	Λ					
CAMBRIDGE, MA 02142						

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Sharon 12/26/2017 Rowlands

> **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 25% vesting on December 21, 2017. Original grant was 2,089 restricted stock units, with 25% vesting immediately on June 21, 2017, and the remaining 75% vesting in equal quarterly installments over the remaining three quarters thereafter.
- (2) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (3) 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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