STILLWELL KENNETH

Form 4

February 05, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * STILLWELL KENNETH

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

CFO, SVP

Issuer

(Middle)

PEGASYSTEMS INC [PEGA]

(First)

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

Director

10% Owner

C/O PEGASYSTEMS INC, ONE

ROGERS STREET

02/01/2018

below)

Other (specify X_ Officer (give title below)

(Street)

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

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

Person

CAMBRIDGE, MA 02142

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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)	•		Beneficially (D) or Bene Owned Indirect (I) Own		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/01/2018		M	2,186 (1)	A	\$0	3,372	D	
Common Stock	02/01/2018		F	694	D	\$ 50.85	2,678	D	
Common Stock	02/01/2018		M	3,500	A	\$ 0	6,178	D	
Common Stock	02/01/2018		F	2,382 (2)	D	\$ 50.6	3,796	D	
Common Stock	02/01/2018		S	1,118 (3)	D	\$ 51.52 (4)	2,678	D	

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Common Stock 02/01/2	018	S	2,678 (3)	D	\$ 51.52 (4)	0 (5)	Ι)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(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. Transactio Code (Instr. 8)	Fransaction Derivative Code Securities		ransaction Derivative Expiration Date lode Securities (Month/Day/Year) Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Number Shares	
Restricted Stock Units (6)	\$ 0	02/01/2018		M		2,186 (1)	08/01/2017	<u>(7)</u>	Common Stock	43,73	
Stock Options	\$ 27.74	02/01/2018		M		3,500	08/01/2017(7)	08/01/2026	Common Stock	211,5	

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
STILLWELL KENNETH								
C/O PEGASYSTEMS INC			CEO SWD					
ONE ROGERS STREET		CFO, SVP						
CAMBRIDGE, MA 02142								

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Kenneth Stillwell 02/05/2018

**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).

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- (1) Represents 5% vesting on February 1, 2018. The original grant was 43,732 restricted stock units, with 20% vesting on August 1, 2018, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Represents the exercise price of the Stock Options referenced in Table II and Mr. Stilwell's tax liability, which were paid by way of withholding by the Company of shares of equal value
- (3) Sold pursuant to a pre-arranged stock trading plan under rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- (4) Represents the weighted average of the sale prices on February 1, 2018, ranging from \$50.65 to \$51.80.
- (5) Does not include shares of common stock subject to unvested restricted stock units and option awards.
- (6) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (7) 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.