

Trefler Leon  
Form 4  
March 06, 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 \*  
Trefler Leon

(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)  
03/02/2018

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)

SVP, Global Customer Success

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 (D) or Price (A)		
Common Stock	03/02/2018		M		619 <sup>(1)</sup>	A	\$ 0 7,241 D
Common Stock	03/02/2018		F		190 D	\$ 55.9	7,051 D
Common Stock	03/02/2018		M		1,865 <sup>(2)</sup>	A	\$ 0 8,916 D
Common Stock	03/02/2018		F		542 D	\$ 55.9	8,374 D
Common Stock	03/02/2018		M		1,477 <sup>(3)</sup>	A	\$ 0 9,851 D

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Common Stock      03/02/2018      F      435      D      \$ 55.9      9,416 <sup>(4)</sup>      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
Restricted Stock Units <sup>(5)</sup>	\$ 0	03/02/2018		M	619 <sup>(1)</sup>	03/02/2016 <sup>(6)</sup>	Common Stock	619
Restricted Stock Units <sup>(5)</sup>	\$ 0	03/02/2018		M	1,865 <sup>(2)</sup>	03/02/2018 <sup>(6)</sup>	Common Stock	1,865
Restricted Stock Units <sup>(5)</sup>	\$ 0	03/02/2018		M	1,477 <sup>(3)</sup>	03/02/2018 <sup>(6)</sup>	Common Stock	1,477

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Trefler Leon C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142			SVP, Global Customer Success	

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Leon Trefler      03/06/2018

\_\_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).
- (1) Represents 5% vesting on March 2, 2018. The original grant was 12,383 restricted stock units, with 20% vesting on March 2, 2016, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (2) Represents 100% vesting on March 2, 2018. The original grant was 1,865 restricted stock units, which were granted on March 2, 2017. As part of the Company's 2017 Corporate Incentive Plan (CICP), Mr. Trefler elected to receive his annual Bonus in RSUs.
- (3) Represents 20% vesting on March 2, 2018. The original grant was 7,387 restricted stock units, with 20% vesting on March 2, 2018, and the remaining 80% vesting in equal quarterly installments over the remaining 4 years.
- (4) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (5) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (6) 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.

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