

PEGASYSTEMS INC

Form 4

December 14, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OHALLORAN JAMES P**

(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)  
**12/12/2016**

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/12/2016		M	0 A \$ 0	8,808	I	Spouse
Common Stock	12/12/2016		M	1,151 (1) A \$ 0	136,911	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

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**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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units <sup>(2)</sup>	\$ 0	12/12/2016		M	1,151 <sup>(1)</sup>	06/10/2016 <sup>(3)</sup>	Common Stock	4,603

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OHALLORAN JAMES P C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142	X

## Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for James O'Halloran

12/14/2016

\_\_\_\_ 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 10, 2016, with a release date of December 12, 2016, the first business day following the vesting.

(1) Original grant was 4,603 restricted stock units, with 25% vesting immediately on June 10, 2016, 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.

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