

PEGASYSTEMS INC
Form 4
May 22, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
KAPLAN STEVEN F

(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)
05/21/2015

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)

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 or Price (A) or (D) | | |
| Common Stock | 05/21/2015 | | A | | 4,242 (1) | A | \$ 22.4 65,195 D |
| Common Stock | 05/21/2015 | | M | | 30,000 | A | \$ 0 95,195 D |
| Common Stock | 05/21/2015 | | F | | 4,001 | D | \$ 22.12 91,194 D (2) |
| Common Stock | 05/21/2015 | | S | | 25,999 | D | \$ 22.03 65,195 D (3) |

Edgar Filing: PEGASYSTEMS INC - Form 4

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 displays a currently valid OMB control number.

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. 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option | \$ 2.95 ⁽⁴⁾ | 05/21/2015 | | M | 30,000 | 06/02/2006 ⁽⁵⁾ 06/02/2015 | Common Stock | 30,000 ⁽⁶⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KAPLAN STEVEN F C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142 | X | | | |

Signatures

/s/ Janet Mesrobian Esq., Attorney-In-Fact for Steven Kaplan 05/22/2015

__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 shares of unrestricted common stock received as consideration for Mr. Kaplan's services as a Director of Pegasystems Inc. for the upcoming 12 month period.
- (2) Represents the exercise price of the Stock Options referenced in Table II, which was paid by way of withholding by the Company of shares of equal value.
- (3) Represents the weighted average of sales prices on 5/21/2015, ranging from \$22.00 to 22.14.
- (4) This exercise price as previously reported as \$5.90, but has been adjusted to reflect the 2-for-1 forward stock split of Pegasystems Inc.'s common stock that occurred on April 1, 2014.

Edgar Filing: PEGASYSTEMS INC - Form 4

- (5) Options vested 20% on 6/02/2006, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (6) This Stock Options grant was previously reported as 15,000 shares, but has been adjusted to reflect the 2-for-1 forward stock split of Pegasystems Inc.'s common Stock that occurred on April 1, 2014.

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.