

KOUNINIS EFSTATHIOS A
Form 4
June 19, 2018

FORM 4

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

OMB APPROVAL

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

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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 *
KOUNINIS EFSTATHIOS A

(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)
06/15/2018

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)

VP of Finance & CAO

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)
				(A) or (D)	Price		
Common Stock	06/15/2018		M	196 A	\$ 20.05	857	D
Common Stock	06/15/2018		F	103 ⁽¹⁾ D	\$ 62.05	754	D
Common Stock	06/15/2018		S	93 D	\$ 62.05	661	D
Common Stock	06/15/2018		M	313 A	\$ 27.24	974	D
Common Stock	06/15/2018		F	190 ⁽¹⁾ D	\$ 62.05	784	D

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Common Stock	06/15/2018	S	123	D	\$ 62.1 661 ⁽²⁾	D
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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. 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
Stock Options	\$ 20.05	06/15/2018		M	196	03/07/2015 ⁽³⁾ 03/07/2024	Common Stock	196
Stock Options	\$ 27.24	06/15/2018		M	313	09/12/2017 ⁽⁴⁾ 09/12/2026	Common Stock	313

Reporting Owners

Reporting Owner Name / Address	Relationships
KOUNINIS EFSTATHIOS A C/O PEGASYSYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142	Director 10% Owner Officer Other VP of Finance & CAO

Signatures

/s/ Janet Mesrobian, Esq., Attorney-In-Fact for Efstathios Kouninis	06/19/2018
**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 the exercise price of the Stock Options referenced in Table II and Mr. Kouninis' tax liability, which were paid by way of withholding by the Company of shares of equal value.
- (2) Does not include shares of common stock subject to unvested restricted stock units and options awards.
- (3) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next four years.
- (4) Options vested 20% on September 12, 2017, with the remaining 80% vesting in equal quarterly installments over the next four years.

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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