

KOUNINIS EFSTATHIOS A
Form 4
March 12, 2019

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

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 *
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)
03/11/2019

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/11/2019		M		327 ⁽¹⁾ A \$ 0	2,397	D
Common Stock	03/11/2019		F		97 D \$ 64.01	2,300	D
Common Stock	03/11/2019		M		196 A \$ 20.05	2,496	D
Common Stock	03/11/2019		F		101 D \$ 64.75 ₍₂₎	2,395	D
Common Stock	03/11/2019		S		95 D \$ 64.75	2,300	D

Edgar Filing: KOUNINIS EFSTATHIOS A - Form 4

Common Stock	03/11/2019		M	844	A	\$ 20.49	3,144	D
Common Stock	03/11/2019		F	437	D	\$ 64.75 (2)	2,707	D
Common Stock	03/11/2019		S	407	D	\$ 64.75	2,300	D
Common Stock	03/12/2019		M	93 (3)	A	\$ 0	2,393	D
Common Stock	03/12/2019		F	28	D	\$ 64.92	2,365	D
Common Stock	03/12/2019		M	956	A	\$ 25.2	3,321	D
Common Stock	03/12/2019		F	543	D	\$ 65.25 (2)	2,778	D
Common Stock	03/12/2019		S	413	D	\$ 65.25	2,365	D
Common Stock	03/12/2019		M	314	A	\$ 27.24	2,679	D
Common Stock	03/12/2019		F	185	D	\$ 65.25 (2)	2,494	D
Common Stock	03/12/2019		S	129	D	\$ 65.25	2,365 (4)	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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

								Number of Shares
Restricted Stock Units ⁽⁵⁾	\$ 0	03/11/2019	M	327	03/09/2017	<u>(6)</u>	Common Stock	327
Stock Options	\$ 20.05	03/11/2019	M	196	03/07/2015 ⁽⁷⁾	03/07/2024	Common Stock	196
Stock Options	\$ 20.49	03/11/2019	M	844 <u>(8)</u>	03/02/2016	03/02/2025	Common Stock	844
Restricted Stock Units ⁽⁵⁾	\$ 0	03/12/2019	M	93	09/12/2017	<u>(6)</u>	Common Stock	93
Stock Options	\$ 25.2	03/12/2019	M	956	03/09/2017 ⁽⁸⁾	03/09/2026	Common Stock	956
Stock Options	\$ 27.24	03/12/2019	M	314	09/12/2017 ⁽⁸⁾	09/12/2026	Common Stock	314

Reporting Owners

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

Signatures

/s/ Janet Mesrobian, Esq., Attorney-in-Fact for Efstathios
 Kouninis

03/12/2019

__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 9, 2019, with a release date of March 11, 2019, the first business day following the vesting. The original grant was 6,527 restricted stock units, with 20% vesting on March 9, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
 - (2) Represents the exercise price of the Stock Options referenced in Table II and Mr. Kouninis's tax liability, which were paid by way of withholding by the Company of shares of equal value.
 - (3) Represents 5% vesting on March 12, 2019. The original grant was 1,856 restricted stock units, with 20% vesting on September 12, 2017, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
 - (4) Does not include shares of common stock subject to unvested restricted stock units and/or options awards.
 - (5) Each restricted stock unit represents the right to receive, following vesting, one share of the issuer's common stock.
 - (6) Once vested, the shares of common stock are not subject to expiration.

Edgar Filing: KOUNINIS EFSTATHIOS A - Form 4

(7) Options vested 20% on March 7, 2015, with the remaining 80% vesting in equal quarterly installments over the next four years.

(8) Options vested 20% on March 2, 2016, 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.

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.