

KOUNINIS EFSTATHIOS A

Form 4

March 06, 2018

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

OMB APPROVAL

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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)  
03/02/20184. 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 &amp; 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 03/02/2018                              |                                                             | M                                       | 310 <sup>(1)</sup> A                                                       | \$ 0 851                                                                                                           | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/02/2018                              |                                                             | F                                       | 90 D                                                                       | \$ 55.9 761                                                                                                        | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/02/2018                              |                                                             | M                                       | 1,140 <sup>(2)</sup> A                                                     | \$ 0 1,901                                                                                                         | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/02/2018                              |                                                             | F                                       | 327 D                                                                      | \$ 55.9 1,574                                                                                                      | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/02/2018                              |                                                             | M                                       | 682 <sup>(3)</sup> A                                                       | \$ 0 2,256                                                                                                         | D                                                                    |                                                                   |

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Common Stock      03/02/2018      F      201      D      \$ 55.9      2,055 <sup>(4)</sup>      D

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. Derivative Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------|---------------------------------------------------------------|-----------------|-------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                  | Date Exercisable                                              | Expiration Date | Title                                     | Amount or Number of Shares |
| Restricted Stock Units <sup>(5)</sup>      | \$ 0                                                   | 03/02/2018                           |                                                    | M                              |                                                                                         |                                                          | 310 <sup>(1)</sup>   | 03/02/2016                                                    | <sup>(6)</sup>  | Common Stock                              | 310                        |
| Restricted Stock Units <sup>(5)</sup>      | \$ 0                                                   | 03/02/2018                           |                                                    | M                              |                                                                                         |                                                          | 1,140 <sup>(2)</sup> | 03/02/2018                                                    | <sup>(6)</sup>  | Common Stock                              | 1,140                      |
| Restricted Stock Units <sup>(5)</sup>      | \$ 0                                                   | 03/02/2018                           |                                                    | M                              |                                                                                         |                                                          | 682 <sup>(3)</sup>   | 03/02/2018                                                    | <sup>(6)</sup>  | Common Stock                              | 682                        |

## Reporting Owners

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

## Signatures

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

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 6,192 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 1,140 restricted stock units, which were granted on March 2, 2017. As part of the Company's 2017 Corporate Incentive Plan (CICP), Mr. Kouninis elected to receive his annual Bonus in RSUs.
  - (3) Represents 20% vesting on March 2, 2018. The original grant was 3,410 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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