PEGASYSTEMS INC

Form 4

December 18, 2013

FORM 4

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

OMB 3235-0287 Number:

Expires:

OMB APPROVAL

January 31,

2005

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person ** KRA DOUGLAS I	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	PEGASYSTEMS INC [PEGA] 3. Date of Earliest Transaction	(Check all applicable)			
C/O PEGASYSTEMS INC., 1 ROGERS STREET	(Month/Day/Year) 12/17/2013	Director 10% OwnerX Officer (give title Other (specibelow) below) Senior VP, Pega Consulting			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CAMBRIDGE, MA 02142		Form filed by More than One Reporting			

(City)	(State) (Table Table	e I - Non-D	erivative	Secur	rities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		*	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and (A)	5)	Beneficially Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/17/2013		M	141 (1)	A	\$0	13,036	D	
Common Stock	12/17/2013		F	47	D	\$ 48.59	12,989	D	

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

(7:n)

(State)

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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. Transactic Code (Instr. 8)	5. Number on f 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)		3 1 2 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	\$ 0	12/17/2013		M	141 (1)	03/17/2012(1)	(3)	Common Stock	2,836	

De

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRA DOUGLAS I C/O PEGASYSTEMS INC. 1 ROGERS STREET CAMBRIDGE, MA 02142

Senior VP, Pega Consulting

Signatures

/s/ Janet Mesrobian, Esq., as Attorney-In-Fact for Douglas
I. Kra

12/18/2013

**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% quarterly vesting on December 17, 2013. Original grant was 2,836 RSUs, with 20% vested on March 17, 2012, and the remaining 80% vesting in equal quarterly installments over the remaining four years.
- (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. 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.

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