PEGASYSTEMS INC Form 4/A

December 17, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

Number:

3235-0287

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January 31, 2005

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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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Mayer Max Alan			Symbol	and Ticker or Trading  MS INC [PEGA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest	Transaction	(CII	cek an applicable)	
101 MAIN S	STREET		(Month/Day/Year) 12/11/2008	)	below)	ve title 10% Owner ve title Other (specify below) ior Vice President	
	(Street)		4. If Amendment,	Date Original	6. Individual or	Joint/Group Filing(Check	
CAMBRIDO	GE, MA 0214	12	Filed(Month/Day/Y 12/15/2008	ear)		y One Reporting Person More than One Reporting	
(City)	(State)	(Zip)	Table I - Nor	n-Derivative Securities Acq	quired, Disposed	of, or Beneficially Owned	
1.Title of	2. Transaction	Date 2A. Deen	ned 3.	4. Securities Acquired	5. Amount of	6. Ownership 7. Nature	

		1401	CI MON D	ciivative	becui	incs ricq	un cu, Disposeu o	i, or Denemeral	iy Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	ed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					( )		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/13/2008		M	1,600	A	\$ 0	5,622	D	
Common Stock	12/13/2008		F	509	D	\$ 12.33	5,113	D	

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

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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. Transactio Code (Instr. 8)	5. Numb orDerivation Securities Acquired Disposed (Instr. 3, 5)	es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option - Right to Acquire	\$ 11.88	12/11/2008		A	5,870		<u>(1)</u>	12/11/2018	Common Stock	5,870
Restricted Stock Units (3)	\$ 0	12/11/2008		A	5,870		(2)	12/11/2018	Common Stock	5,870
Restricted Stock Units (3)	\$ 0	12/13/2008		M		1,600	<u>(4)</u>	12/13/2017	Common Stock	1,600

## **Reporting Owners**

Reporting Owner Name / Address		]	Relationships
	D	1007 0	O.C.

Director 10% Owner Officer Other

Mayer Max Alan 101 MAIN STREET CAMBRIDGE, MA 02142

Senior Vice President

12/17/2008

## **Signatures**

/s/ Shawn Hoyt, Esq., as Attorney-In-Fact for Max Alan Mayer

\*\*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) All options vest 20% on December 11, 2009 and 80% in equal quarterly installments over next four years.
- (2) All RSUs vest 20% on December 11, 2009 and 80% in equal quarterly installments over next four years.
- (3) Each restricted stock unit represents the right to receive, following vesting, one share of Pegasystems Inc.'s common stock.
- (4) Represents 20% vesting on December 13, 2008, with the remaining 80% vesting in equal quarterly installments over the remaining 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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