

PEGASYSTEMS INC
Form 8-K
March 15, 2016

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 9, 2016

Pegasystems Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-11859

Massachusetts
(State or other jurisdiction

of incorporation)

04-2787865
(IRS Employer

Identification No.)

Edgar Filing: PEGASYSTEMS INC - Form 8-K

1 Rogers Street, Cambridge, Massachusetts 02142

(Address of principal executive offices, including zip code)

617-374-9600

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On March 9, 2016, the Compensation Committee of the Board of Directors of Pegasystems Inc. (the Company) approved the 2016 base salaries and Section 16 Officer/FLT Member Corporate Incentive Compensation Plan (the Incentive Plan) target incentive payments and other incentive payment targets for the executive officers of the Company listed on Exhibit 99.1 to this Current Report on Form 8-K (the Executive Officers).

The aggregate target Incentive Plan payments for Executive Officers is \$785,000. The Executive Officers, other than Alan Trefler, Chief Executive Officer and Chairman, are also eligible for additional incentive compensation related to the achievement of certain operational objectives totaling \$121,000. Leon Trefler and Douglas Kra, Senior Vice Presidents of Global Customer Success, are also eligible for sales commissions of \$200,000 and \$150,000, respectively.

The foregoing summary description is qualified in its entirety by reference to Exhibit 99.1 to this Current Report on Form 8-K, which describes the 2016 base salaries, target Incentive Plan payments and other incentive payment targets for the Executive Officers. It is further qualified in its entirety by reference to the Incentive Plan filed as Exhibit 99.1 to the Company's Current Report on Form 8-K dated February 18, 2016, and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

99.1 2016 Executive Officers Base Salaries, Target Bonus Payments, and Other Incentives

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Pegasystems Inc.

Date: March 15, 2016

By: /s/ Anne T. Warner
Anne T. Warner
Vice President, General Counsel and Secretary

Exhibit Index

Exhibit No. **Description**

99.1 2016 Executive Officers Base Salaries, Target Bonus Payments, and Other Incentives
efits per the financial statements to the Form 5500:

	Year Ended December 31	
	2006	2005
Net assets available for benefits per the financial statements	\$ 834,569,437	\$ 682,465,222
Less amounts allocated to withdrawing participants	93,880	1,269,076
Net assets available for benefits per the Form 5500	\$ 834,475,557	\$ 681,196,146

ADM 401(k) and Employee Stock Ownership Plan for Salaried Employees

Notes to Financial Statements (continued)

5. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of withdrawals per the financial statements to the Form 5500:

	Year Ended December 31	
	2006	2005
Withdrawals per the financial statements	\$ 74,912,036	\$ 42,970,780
Add amounts allocated to withdrawing participants	93,880	1,269,076
Less prior year amounts allocated to withdrawing participants	1,269,076	—
Withdrawals per the Form 5500	\$ 73,736,840	\$ 44,239,856

Amounts allocated to withdrawing participants were recorded on the Form 5500 for withdrawal requests that have been processed and approved for payment prior to December 31, 2006 and 2005, but not yet paid.

6. Income Tax Status

The Plan received a determination letter from the IRS, dated October 1, 2004, stating the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is exempt from taxation.

7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Schedule

ADM 401(k) and Employee Stock Ownership Plan for Salaried Employees

EIN: 41-0129150

Plan 029

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2006

Identity of Issuer, Borrower, Lessor, or Similar Party	Description	Current Value
Participant loans*	Loans, interest rates from 4.75% to 10.5%, maturities through 2018	\$5,607,404

* Parties in interest.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ARCHER-DANIELS-MIDLAND COMPANY

/s/Douglas J. Schmalz

Douglas J. Schmalz
Senior Vice President and Chief Financial
Officer

Dated: June 5, 2007

Exhibit Index

Exhibit	Description
23	Consent of Ernst & Young LLP.
