SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Bentley Keith A.	BENTLEY SYSTEMS INC [BSY]	X Director X 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/21/2021	X Officer (give title below) Other (specify below)
C/O BENTLEY SYSTEMS, INCORPORATED 685 STOCKTON DRIVE		Chief Technology Officer
(Street) EXTON PA 19341	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	01/21/2021		A[(1)]		9,582	A	$44.23	16,837,194	D	
Class B Common Stock	01/21/2021		A[(2)]		37,246	A	$44.23	16,874,440	D	
Class B Common Stock	01/21/2021		F[(3)]		16,437	D	$44.23	16,858,003	D	
Class B Common Stock								92,654	I	By 401(K) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents compensation paid to the Reporting Person and deferred into the Issuer's non-qualified deferred compensation plan and invested in fully-vested phantom shares that are distributable to the Reporting Person as shares of Class B Common Stock at a future date in accordance with the terms of the plan and the Reporting Person's plan election.

2. Represents the stock portion of compensation paid to the Reporting Person pursuant to the Issuer's Bonus Pool Plan (the "Bonus Pool Payment").

3. Represents shares withheld by the Issuer to cover taxes owed by the Reporting Person in respect of the Bonus Pool Payment.

/s/ Michael T. Fischette, Attorney-in-Fact   01/25/2021

** Signature of Reporting Person   Date