SEC Form 4

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FORM 4

Check this box if no longer subject

to Section 16. Form 4 or Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

obligations n Instruction 1	nay continue. See (b).	File	ed pursuant to Section 16(a) of the Securities Exchange Act of 19	hours per	hours per response: 0.5			
			or Section 30(h) of the Investment Company Act of 1940					
1. Name and Ad Bentley Ra	ldress of Reporting aymond B.	Person*	2. Issuer Name and Ticker or Trading Symbol <u>BENTLEY SYSTEMS INC</u> [BSY] -	(Check all a X Di	ship of Reporting F applicable) irector fficer (give title	X 10% 0	wner	
(Last) C/O BENTL 685 STOCK		(Middle) INCORPORATED	3. Date of Earliest Transaction (Month/Day/Year) 12/22/2020		elow)	re title Other (speci below) tive Vice President		
(Street) EXTON	,		 4. If Amendment, Date of Original Filed (Month/Day/Year) 	Line) X Fo	orm filed by One R	oint/Group Filing (Check Applicable led by One Reporting Person led by More than One Reporting		
(City)	(State)	(Zip)						

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. Transa Code (8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(11150. 4)		
Class B Common Stock	12/15/2020		G	v	50,000	D	\$0.00	19,775,760	D			
Class B Common Stock	12/15/2020		G ⁽¹⁾	v	560,278	D	\$0.00	19,215,482	D			
Class B Common Stock	12/22/2020		A ⁽²⁾		854	A	\$0.00	19,216,336	D			
Class B Common Stock								92,654	Ι	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. Transa Code (8)		of Ex		6. Date Exerc Expiration Da (Month/Day/N	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)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents two separate and equal bona fide gifts of 280,139 shares of Class B Common Stock.

2. Represents dividend equivalent rights that accrued to the Reporting Person in connection with a dividend paid by the Issuer on awards previously granted and vest on the same terms as the awards to which they relate.

<u>/s/ Michael T. Fischette</u> <u>Michael T. Fischette,</u> <u>Attorney-in-Fact</u>

<u>12/28/2020</u>

** Signature of Reporting Person Date

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

 * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.