

# PROGRESS SOFTWARE CORP /MA

Reported by  
**GUPTA YOGESH K**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/27/17 for the Period Ending 02/23/17

Address	14 OAK PARK BEDFORD, MA 01730
Telephone	781-280-4473
CIK	0000876167
Symbol	PRGS
SIC Code	7372 - Prepackaged Software
Industry	Software
Sector	Technology
Fiscal Year	11/30

# FORM 4

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

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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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)	
<b>Gupta Yogesh K</b>		<b>PROGRESS SOFTWARE CORP /MA [ PRGS ]</b>		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
<b>C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE</b>		<b>2/23/2017</b>		<b>Chief Executive Officer</b>	
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>BEDFORD, MA 01730</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
<b>Employee Stock Options</b>	<b>\$28.98</b>	<b>2/23/2017</b>		<b>A</b>		<b>149573</b>		<b>(1)</b>	<b>2/23/2024</b>	<b>Common Stock</b>	<b>149573.0</b>	<b>\$0</b>	<b>149573</b>	<b>D</b>	
<b>Restricted Stock Units</b>	<b>(2)</b>	<b>2/23/2017</b>		<b>A</b>		<b>41408</b>		<b>(2)</b>	<b>(2)</b>	<b>Common Stock</b>	<b>41408.0</b>	<b>\$0</b>	<b>41408</b>	<b>D</b>	

### Explanation of Responses:

- ( Stock Options vest in eight equal semiannual installments beginning on October 1, 2017, subject to the continued employment of the Reporting Person with 1) Progress Software Corporation.
- ( Represents performance-based restricted stock units that vest based on Progress Software Corporation total shareholder return over a three-year period, as will 2) be determined at the first meeting of the Progress Software Corporation's compensation committee following November 30, 2019.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Gupta Yogesh K C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730</b>	<b>X</b>		<b>Chief Executive Officer</b>	

### Signatures

**Yogesh Gupta**

**2/27/2017**

\*\*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.

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