

PROGRESS SOFTWARE CORP /MA

Reported by
FABERMAN STEPHEN H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/05/17 for the Period Ending 04/01/17

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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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)	
FABERMAN STEPHEN H (Last) (First) (Middle)		PROGRESS SOFTWARE CORP /MA [PRGS]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Legal Officer	
C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE (Street)		3. Date of Earliest Transaction (MM/DD/YYYY) 4/1/2017			
BEDFORD, MA 01730 (City) (State) (Zip)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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			
Common Stock	4/1/2017		M		1085	A	\$0 (1)	60270 (2)	D	
Common Stock	4/1/2017		F		384 (3)	D	\$29.12	59886	D	
Common Stock	4/1/2017		M		517	A	\$0 (1)	60403	D	
Common Stock	4/1/2017		F		164 (4)	D	\$29.12	60239	D	
Common Stock	4/1/2017		M		651	A	\$0 (1)	60890	D	
Common Stock	4/1/2017		F		206 (5)	D	\$29.12	60684	D	
Common Stock	4/1/2017		M		508	A	\$0 (1)	61192	D	
Common Stock	4/1/2017		F		161 (6)	D	\$29.12	61031	D	
Common Stock	4/1/2017		M		381	A	\$0 (1)	61412	D	
Common Stock	4/1/2017		F		121 (7)	D	\$29.12	61291	D	

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				
Restricted Stock Units	(1)	4/1/2017		M		1085		(8)	(8)	Common Stock	1085.0	\$0	0	D	
Restricted Stock Units	(1)	4/1/2017		M		517		(9)	(9)	Common Stock	517.0	\$0	1034	D	
Restricted Stock Units	(1)	4/1/2017		M		651		(10)	(10)	Common Stock	651.0	\$0	1551	D	
Restricted Stock Units	(1)	4/1/2017		M		508		(11)	(11)	Common Stock	508.0	\$0	2034	D	
Restricted Stock Units	(1)	4/1/2017		M		381		(12)	(12)	Common Stock	381.0	\$0	3050	D	

Explanation of Responses:

- (1) Restricted stock units convert into common stock on a one-for-one basis.
- (2) Includes 170 shares of common stock acquired through the Employee Stock Purchase Plan on September 30, 2016.
- (3) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 13, 2014.

- (4) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 29, 2015.
- (5) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 29, 2015.
- (6) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 18, 2016.
- (7) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 18, 2016.
- (8) On January 13, 2014, the Reporting Person was granted 6,505 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.
- (9) On January 29, 2015, the Reporting Person was granted 3,102 restricted stock units, vesting in six equal semiannual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer.
- (10) On January 29, 2015, the Reporting Person was granted 4,653 performance-based restricted stock units, vesting in five installments, with one-third vesting on April 1, 2016 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.
- (11) On January 18, 2016, the Reporting Person was granted 3,050 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.
- (12) On January 18, 2016, the Reporting Person was granted 4,575 performance-based restricted stock units, vesting in five installments, with one-third vesting on April 1, 2017 and the remaining performance-based restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FABERMAN STEPHEN H C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			Chief Legal Officer	

Signatures

Stephen H. Faberman

4/5/2017

**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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