

PROGRESS SOFTWARE CORP /MA

Reported by
JALBERT PAUL A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/04/17 for the Period Ending 10/01/17

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

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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)		
Jalbert Paul A			PROGRESS SOFTWARE CORP /MA [PRGS]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer		
(Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE			3. Date of Earliest Transaction (MM/DD/YYYY) 10/1/2017					
(Street) BEDFORD, MA 01730			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)						<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	10/1/2017		M		334	A	\$0 (1)	7369 (2)	D	
Common Stock	10/1/2017		F		109 (3)	D	\$38.09	7260	D	
Common Stock	10/1/2017		M		160	A	\$0 (1)	7420	D	
Common Stock	10/1/2017		F		52 (4)	D	\$38.09	7368	D	
Common Stock	10/1/2017		M		334	A	\$0 (1)	7702	D	
Common Stock	10/1/2017		F		109 (5)	D	\$38.09	7593	D	
Common Stock	10/1/2017		M		83	A	\$0 (1)	7676	D	
Common Stock	10/1/2017		F		27 (6)	D	\$38.09	7649	D	
Common Stock	10/1/2017		M		1721	A	\$0 (1)	9370	D	
Common Stock	10/1/2017		F		559 (7)	D	\$38.09	8811	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 Unit	(1)	10/1/2017		M		334		(8)	(8)	Common Stock	334.0	\$0	334	D	
Restricted Stock Units	(1)	10/1/2017		M		160		(9)	(9)	Common Stock	160.0	\$0	334	D	
Restricted Stock Units	(1)	10/1/2017		M		334		(10)	(10)	Common Stock	334.0	\$0	1002	D	
Restricted Stock Units	(1)	10/1/2017		M		83		(11)	(11)	Common Stock	83.0	\$0	1002	D	
Common Stock	(1)	10/1/2017		M		1721		(12)	(12)	Common Stock	1721.0	\$0	8607	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- Includes 1,042 shares of common stock acquired through Employee Stock Purchase Plan: 658 on March 31, 2017; 384 on June 30, 2017.
- 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 15, 2015.

- (4) 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 15, 2015.
- (5) 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.
- (6) 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.
- (7) 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 March 31, 2017.
- (8) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer.
- (9) Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY15 performance pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. One-third of the restricted stock units vest on April 1, 2016, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.
- (10) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.
- (11) Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY16 performance pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents one share of common stock. One-third of the restricted stock units vest on April 1, 2017, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.
- (12) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal installments beginning on October 1, 2017, subject to the continued employment of the Reporting Person with Issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jalbert Paul A C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			Chief Financial Officer	

Signatures

Stephen Faberman, Attorney-in-Fact

10/4/2017

**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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