

PROGRESS SOFTWARE CORP /MA

Reported by
JALBERT PAUL A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/17/18 for the Period Ending 01/12/18

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
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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 - Jalbert Paul A (Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE (Street) BEDFORD, MA 01730 (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA [PRGS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer	
		3. Date of Earliest Transaction (MM/DD/YYYY) 1/12/2018			
		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input 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			

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
Restricted Stock Unit	(1)	1/12/2018		A		7872		(1)	(1)	Common Stock	7872.0	\$0	7872	D	
Employee Stock Options	\$50.69	1/12/2018		A		25214		(2)	1/12/2025	Common Stock	25214.0	\$0	25214	D	
Restricted Stock Unit	(3)	1/12/2018		A		13119		(3)	(3)	Common Stock	13119.0	\$0	13119	D	

Explanation of Responses:

- 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, 2018, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- Stock Options vest in eight equal semiannual installments beginning on October 1, 2018, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- Represents performance-based restricted stock units that vest based on Progress Software Corporation total shareholder return and total operating income over a three-year period, as will be determined at the first meeting of the Progress Software Corporation's compensation committee following November 30, 2020.

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 H. Faberman Attorney-in-Fact

1/17/2018

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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