

Jalbert Paul A
 Form 4
 April 03, 2018

FORM 4

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Jalbert Paul A

2. Issuer Name and Ticker or Trading Symbol
 PROGRESS SOFTWARE CORP /MA [PRGS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Financial Officer

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 04/01/2018

(Street)
 BEDFORD, MA 01730

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. Transaction 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)
				(A) or (D)	Price		
Common Stock	04/01/2018		M	334	A \$ 0 ⁽¹⁾	9,145	D
Common Stock	04/01/2018		F	146 ⁽²⁾	D \$ 40.125	8,999	D
Common Stock	04/01/2018		M	160	A \$ 0 ⁽¹⁾	9,159	D
Common Stock	04/01/2018		F	70 ⁽³⁾	D \$ 40.125	9,089	D
	04/01/2018		M	334	A \$ 0 ⁽¹⁾	9,423	D

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Common Stock							
Common Stock	04/01/2018	F	146 ⁽⁴⁾	D	\$ 40.125	9,277	D
Common Stock	04/01/2018	M	83	A	\$ 0 ⁽¹⁾	9,360	D
Common Stock	04/01/2018	F	37 ⁽⁵⁾	D	\$ 40.125	9,323	D
Common Stock	04/01/2018	M	1,721	A	\$ 0 ⁽¹⁾	11,044	D
Common Stock	04/01/2018	F	748 ⁽⁶⁾	D	\$ 40.125	10,296	D

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

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(9-02)

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. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	<u>(1)</u>	04/01/2018		M	334	<u>(7)</u> <u>(7)</u>	Common Stock	334
Restricted Stock Units	<u>(1)</u>	04/01/2018		M	160	<u>(8)</u> <u>(8)</u>	Common Stock	160
Restricted Stock Units	<u>(1)</u>	04/01/2018		M	334	<u>(9)</u> <u>(9)</u>	Common Stock	334
Restricted Stock Units	<u>(1)</u>	04/01/2018		M	83	<u>(10)</u> <u>(10)</u>	Common Stock	83

Common Stock	(1)	04/01/2018	M	1,721	(11)	(11)	Common Stock	1,721	\$
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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
04/03/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Restricted stock units convert into common stock on a one-for-one basis.
- (2) 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.
- (3) 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.
- (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 18, 2016.
- (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 18, 2016.
- (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 March 31, 2017.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11) 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.

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