

PROGRESS SOFTWARE CORP /MA

Form 4

November 05, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KRALL DAVID**

(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]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/03/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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. 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/03/2014		M		6,298	A	\$ 19.96	281,083	D
Common Stock	11/03/2014		S		6,298	D	\$ 25.95	274,785	D
Common Stock	11/03/2014		M		422	A	\$ 19.96	275,207	D
Common Stock	11/03/2014		S		422	D	\$ 25.95	274,785	D
	11/04/2014		M		37,078	A		311,863	D

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Common					\$		
Stock					19.96		
Common	11/04/2014		S	37,078	D	\$	274,785
Stock					25.95		D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 19.96	11/03/2014		M		6,298		<u>(1)</u>	04/23/2015	Common Stock	6,298
Stock Option	\$ 19.96	11/03/2014		M		422		<u>(2)</u>	04/23/2015	Common Stock	422
Stock Option	\$ 19.96	11/04/2014		M		37,078		<u>(2)</u>	04/23/2015	Common Stock	37,078

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

KRALL DAVID  
C/O PROGRESS SOFTWARE CORPORATION  
14 OAK PARK DRIVE  
BEDFORD, MA 01730

X

## Signatures

Stephen H. Faberman,  
Attorney-In-Fact

11/05/2014

\_\_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) The option is exercisable in full on the date of grant.

(2) Three-sixtieths of the option vested on the date of grant, thereafter the option vested in equal monthly increments over a 57 month period commencing May 1, 2008.

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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