

PROGRESS SOFTWARE CORP /MA

Form 4

October 03, 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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Andrews Joseph

(Last) (First) (Middle)

PROGRESS SOFTWARE
CORPORATION, C/O 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)
10/01/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP, Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	10/01/2014		M		2,709	A	<u>11</u>	46,291	D	
Common Stock	10/01/2014		F		882 <u>(2)</u>	D	\$ 23.79	45,409	D	
Common Stock	10/01/2014		M		2,500	A	<u>11</u>	47,909	D	
Common Stock	10/01/2014		F		814 <u>(3)</u>	D	\$ 23.79	47,095	D	
	10/01/2014		M		2,500	A	<u>11</u>	49,595	D	

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Common
Stock

Common Stock	10/01/2014	F	814 ⁽⁴⁾	D	\$ 23.79	48,781	D
Common Stock	10/01/2014	M	1,824	A	<u>(1)</u>	50,605	D
Common Stock	10/01/2014	F	594 ⁽⁵⁾	D	\$ 23.79	50,011	D
Common Stock	10/01/2014	M	734	A	<u>(1)</u>	50,745	D
Common Stock	10/01/2014	F	239 ⁽⁶⁾	D	\$ 23.79	50,506	D
Common Stock	10/01/2014	M	1,966	A	<u>(1)</u>	52,472	D
Common Stock	10/01/2014	F	640 ⁽⁷⁾	D	\$ 23.79	51,832	D

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

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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. Pr Deriv Secu (Instr
				Code	V	(A)	(D)	
Restricted Stock Units	<u>(1)</u>	10/01/2014		M		<u>(8)</u>	<u>(8)</u>	Common stock
Restricted Stock Units	<u>(1)</u>	10/01/2014		M		<u>(9)</u>	<u>(9)</u>	Common stock
	<u>(1)</u>	10/01/2014		M		<u>(10)</u>	<u>(10)</u>	

Restricted
Stock
Units

Common
stock

Restricted
Stock
Units

(1)

10/01/2014

M

1,824

(11)

(11)

Common
stock

1,824

\$

Restricted
Stock
Units

(1)

10/01/2014

M

734

(12)

(12)

Common
Stock

734

\$

Restricted
Stock
Units

(1)

10/01/2014

M

1,966

(13)

(13)

Common
Stock

1,966

\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Andrews Joseph
PROGRESS SOFTWARE CORPORATION
C/O 14 OAK PARK DRIVE
BEDFORD, MA 01730

SVP, Human Resources

Signatures

Stephen H. Faberman,
Attorney-In-Fact

10/03/2014

__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) 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 May 28, 2012.

(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 22, 2013.

(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 22, 2013.

(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 22, 2013.

(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 13, 2014.

(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 January 7, 2014.

(8) On May 28, 2012, the reporting person was granted 16,250 restricted stock units, vesting in six equal installments beginning on October 1, 2012 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

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- (9) On January 22, 2013, the reporting person was granted 15,000 restricted stock units, vesting in six equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (10) On January 22, 2013, the reporting person was granted 10,000 restricted stock units, vesting in six equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (11) On January 22, 2013, the reporting person was granted 10,938 restricted stock units, 3,645 of which vested on April 1, 2013 with the rest vesting in four equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (12) On January 13, 2014, the Reporting Person was granted 4,407 restricted stock units vesting in six equal semiannual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.
- (13) On January 7, 2014, the Reporting Person was granted 11,800 restricted stock units, vesting in five installments, with one-third vesting on April 1, 2014 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

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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