

PROGRESS SOFTWARE CORP /MA

Form 4

April 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Aquilina Antonio J.

(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)
04/01/2014

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, Strategy & Corp. Dev.

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2014		M		2,667	A	<u>11</u>	27,068	D	
Common Stock	04/01/2014		F		869 <u>(2)</u>	D	\$ 22.09	26,199	D	
Common Stock	04/01/2014		M		2,708	A	<u>11</u>	28,907	D	
Common Stock	04/01/2014		F		882 <u>(3)</u>	D	\$ 22.09	28,025	D	
	04/01/2014		M		1,823	A	<u>11</u>	29,848	D	

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Common Stock							
Common Stock	04/01/2014	F	594 ⁽⁴⁾	D	\$ 22.09	29,254	D
Common Stock	04/01/2014	M	2,500	A	<u>(1)</u>	31,754	D
Common Stock	04/01/2014	F	814 ⁽⁵⁾	D	\$ 22.09	30,940	D
Common Stock	04/01/2014	M	2,500	A	<u>(1)</u>	33,440	D
Common Stock	04/01/2014	F	814 ⁽⁶⁾	D	\$ 22.09	32,626	D
Common Stock	04/01/2014	M	3,933	A	<u>(1)</u>	36,559	D
Common Stock	04/01/2014	F	1,281 ⁽⁷⁾	D	\$ 22.09	35,278	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
Restricted Stock Units	<u>(1)</u>	04/01/2014		M	2,667	<u>(8)</u>	<u>(8)</u>	Common Stock
Restricted Stock Units	<u>(1)</u>	04/01/2014		M	2,708	<u>(9)</u>	<u>(9)</u>	Common Stock
	<u>(1)</u>	04/01/2014		M	1,823	<u>(10)</u>	<u>(10)</u>	

Restricted Stock Units								Common Stock		
Restricted Stock Units	(1)	04/01/2014	M	2,500	(11)	(11)		Common Stock	2,500	\$
Restricted Stock Units	(1)	04/01/2014	M	2,500	(12)	(12)		Common Stock	2,500	\$
Restricted Stock Units	(1)	04/01/2014	M	3,933	(13)	(13)		Common Stock	3,933	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aquilina Antonio J. C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			SVP, Strategy & Corp. Dev.	

Signatures

Antonio
Aquilina 04/03/2014

__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 January 16, 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 May 28, 2012.
 - (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 22, 2013.
 - (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 January 16, 2012, the Reporting Person was granted 16,000 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2012, subject to the continued employment of the Reporting Person with Issuer.

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- (9) On May 28, 2012, the Reporting Person was granted 16,250 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2012, subject to the continued employment of the Reporting Person with Issuer.
- On January 22, 2013, the Reporting Person was granted 10,938 restricted stock units, vesting in five installments, with one-third vesting
- (10) on April 1, 2013 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.
- (11) On January 22, 2013, the Reporting Person was granted 10,000 restricted stock units, vesting in four equal semi-annual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- (12) On January 22, 2013, the Reporting Person was granted 15,000 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- On January 7, 2014, the Reporting Person was granted 11,800 restricted stock units, vesting in five installments, with one-third vesting
- (13) 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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