

PROGRESS SOFTWARE CORP /MA

Form 4

April 05, 2016

**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

(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)

04/01/2016

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)

Chief Accounting Officer

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	04/01/2016		M		350	A	<u>(1)</u>	24,269 <u>(2)</u>	D
Common Stock	04/01/2016		F		111 <u>(3)</u>	D	\$ 24.66	24,158	D
Common Stock	04/01/2016		M		1,180	A	<u>(1)</u>	25,338	D
Common Stock	04/01/2016		F		373 <u>(4)</u>	D	\$ 24.66	24,965	D
	04/01/2016		M		333	A	<u>(1)</u>	25,298	D

Common  
Stock

Common Stock	04/01/2016	F	107 <u>(5)</u>	D	\$ 24.66	25,191	D
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Common Stock	04/01/2016	M	319	A	<u>(1)</u>	25,510	D
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Common Stock	04/01/2016	F	104 <u>(6)</u>	D	\$ 24.66	25,406	D
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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. Is the Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	04/01/2016		M		350		(7)	(7)	Common Stock	350
Restricted Stock Units	(1)	04/01/2016		M		1,180		(8)	(8)	Common Stock	1,180
Restricted Stock Units	(1)	04/01/2016		M		333		(9)	(9)	Common Stock	333
Restricted Stock Units	(1)	04/01/2016		M		957		(10)	(10)	Common Stock	957
Restricted Stock Units	(1)	04/01/2016		M		319		(10)	(10)	Common Stock	319

## 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 Accounting Officer	

## Signatures

Stephen H. Faberman,  
Attorney-In-Fact

04/05/2016

\_\_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) Includes 899 shares of common stock acquired through the Employee Stock Purchasing Plan on March 31, 2015.
  - (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 13, 2014.
  - (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 7, 2014.
  - (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 15, 2015.
  - (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 15, 2015.
  - (7) On January 13, 2014, the Reporting Person was granted 2,099 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.  
On January 7, 2014, the Reporting Person was granted 7,080 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.
  - (8) On January 15, 2015, the Reporting Person was granted 2,000 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer.  
Represents performance-based restricted stock units acquired by the Reporting Person based on Issuer performance in FY15. Each
  - (9) restricted stock unit vests in five installments, with one-third vesting on April 1, 2016 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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