

Tcherevik Dmitri
Form 4
April 03, 2019

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 *
Tcherevik Dmitri

2. Issuer Name **and** Ticker or Trading
Symbol

PROGRESS SOFTWARE CORP
/MA [PRGS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

04/01/2019

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Chief Technology Officer

C/O PROGRESS SOFTWARE
CORPORATION, 14 OAK PARK
DR.

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

X Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

BEDFORD, MA 01730

(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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	04/01/2019		M		1,619	A \$ 0 ⁽¹⁾	4,387 D
Common Stock	04/01/2019		F		476 ⁽²⁾	D \$ 44.566	3,911 D
Common Stock	04/01/2019		M		690	A \$ 0 ⁽¹⁾	4,601 D
Common Stock	04/01/2019		F		203 ⁽³⁾	D \$ 44.566	4,398 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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(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 Units	(1)	04/01/2019		M	1,619	(4) (4)	Common Stock	1,619 \$
Restricted Stock Units	(1)	04/01/2019		M	690	(5) (5)	Common Stock	690 \$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Tcherevik Dmitri
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DR.
BEDFORD, MA 01730

Chief Technology Officer

Signatures

Stephen H. Faberman,
Attorney-in-Fact

04/03/2019

**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)

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Represents shares of common stock withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on June 30, 2017.

- (3) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 12, 2018.

On June 30, 2017, the Reporting Person was granted 9,712 restricted stock units pursuant to the Company's 2008 Stock Option and

- (4) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning April 1, 2018, subject to the continued employment of the Reporting Person with the Company.

On January 12, 2018, the Reporting Person was granted 4,143 restricted stock units pursuant to the Company's 2008 Stock Option and

- (5) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

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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