

PROGRESS SOFTWARE CORP /MA

Form 4

April 05, 2017

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 *
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)
04/01/2017

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 ____ Other (specify
below) below)
Chief Financial 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	04/01/2017		M		350	A \$ 0 ⁽¹⁾	5,506 ⁽²⁾ D
Common Stock	04/01/2017		F		133 ⁽³⁾	D \$ 29.12	5,373 D
Common Stock	04/01/2017		M		333	A \$ 0 ⁽¹⁾	5,706 D
Common Stock	04/01/2017		F		126 ⁽⁴⁾	D \$ 29.12	5,580 D
	04/01/2017		M		159	A \$ 0 ⁽¹⁾	5,739 D

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Common
Stock

Common Stock	04/01/2017	F	61 <u>(5)</u>	D	\$ 29.12	5,678	D
Common Stock	04/01/2017	M	333	A	\$ 0 <u>(1)</u>	6,011	D
Common Stock	04/01/2017	F	126 <u>(6)</u>	D	\$ 29.12	5,885	D
Common Stock	04/01/2017	M	166	A	\$ 0 <u>(1)</u>	6,051	D
Common Stock	04/01/2017	F	58 <u>(7)</u>	D	\$ 29.12	5,993	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 of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	04/01/2017		M		350		(8)	(8)	Common Stock	350	\$ 0
Restricted Stock Units	(1)	04/01/2017		M		333		(9)	(9)	Common Stock	333	\$ 0
Restricted Stock Units	(1)	04/01/2017		M		159		(10)	(10)	Common Stock	159	\$ 0
Restricted Stock	(1)	04/01/2017		M		333		(11)	(11)	Common Stock	333	\$ 0

Units

Restricted

Stock

(1)

04/01/2017

M

166

(12)

(12)

Common
Stock

166

\$ 0

Units

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 Financial Officer

Signatures

Paul A. Jalbert

04/05/2017

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 the sale of 21,041 shares of common stock as reported on the Reporting Person's Form 4 filed on July 12, 2016 but omitted from the Amount of Securities Beneficially Owned in the Form 4 filed on October 4, 2016.
 - (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 15, 2015.
 - (5) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based 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 18, 2016.
 - (7) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 18, 2016.
 - (8) 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.
 - (9) 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.
On January 15, 2015, the Reporting Person was granted 2,000 performance-based restricted stock units based on Issuer performance in FY15. Each performance-based restricted stock unit vests in five installments, with one-third vested 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.
 - (11) On January 18, 2016, the Reporting Person was granted 2,002 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.
 - (12) On January 18, 2016, the Reporting Person was granted 2,002 performance-based restricted stock units, vesting in five installments, with one-third vesting on April 1, 2017 and the remaining performance-based restricted stock units vesting in four equal semi-annual

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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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