

PROGRESS SOFTWARE CORP /MA  
Form 4  
April 03, 2014

**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 \*  
Andrews Joseph

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)  
04/01/2014

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

PROGRESS SOFTWARE CORPORATION, C/O 14 OAK PARK DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/01/2014		M		934 A <u>11</u>	36,340	D
Common Stock	04/01/2014		F		305 <u>(2)</u> D \$ 22.09	36,305	D
Common Stock	04/01/2014		M		2,708 A <u>11</u>	38,743	D
Common Stock	04/01/2014		F		882 <u>(3)</u> D \$ 22.09	37,861	D
	04/01/2014		M		2,500 A <u>11</u>	40,361	D

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Common Stock							
Common Stock	04/01/2014	F	814 <sup>(4)</sup>	D	\$ 22.09	37,047	D
Common Stock	04/01/2014	M	2,500	A	<u>(1)</u>	39,547	D
Common Stock	04/01/2014	F	814 <sup>(5)</sup>	D	\$ 22.09	38,733	D
Common Stock	04/01/2014	M	1,823	A	<u>(1)</u>	40,556	D
Common Stock	04/01/2014	F	594 <sup>(6)</sup>	D	\$ 22.09	39,962	D
Common Stock	04/01/2014	M	3,933	A	<u>(1)</u>	43,895	D
Common Stock	04/01/2014	F	1,281 <sup>(7)</sup>	D	\$ 22.09	42,614	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 (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	<u>(1)</u>	04/01/2014		M	934	<u>(8)</u>	<u>(8)</u>	Common Stock	934
Restricted Stock Units	<u>(1)</u>	04/01/2014		M	2,708	<u>(9)</u>	<u>(9)</u>	Common Stock	2,708
	<u>(1)</u>	04/01/2014		M	2,500	<u>(10)</u>	<u>(10)</u>		2,500



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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.
- (10) 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.
- (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, 2011, subject to the continued employment of the Reporting Person with Issuer.
- (12) On January 22, 2013, the Reporting Person was granted 10,938 restricted stock units, vesting in five installments, with one-third vesting on October 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.
- (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.