

PROGRESS SOFTWARE CORP /MA  
Form 4  
July 01, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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)  
06/30/2014

\_\_\_\_ 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)			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	06/30/2014		M			7,500 A \$ 14.3	51,082 <sup>(1)</sup>	D	
Common Stock	06/30/2014		S			7,500 D \$ 24.06	43,582	D	
Common Stock	06/30/2014		M			3,062 A \$ 14.3	46,644	D	
Common Stock	06/30/2014		S			3,062 D \$ 24.01	43,582	D	
	06/30/2014		M			6,874 A \$ 14.3	50,456	D	

Common Stock							
Common Stock	06/30/2014	S	6,874	D	\$ 24	43,582	D
Common Stock	06/30/2014	M	4,438	A	\$ 14.3	48,020	D
Common Stock	06/30/2014	S	4,438	D	\$ 24.02	43,582	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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. Amount or Number of Shares
Employee Stock Option	\$ 14.3	06/30/2014		M	7,500	(2) 09/26/2014	Common Stock	7,500
Employee Stock Option	\$ 14.3	06/30/2014		M	3,062	(2) 09/26/2014	Common Stock	3,062
Employee Stock Option	\$ 14.3	06/30/2014		M	6,874	(2) 09/26/2014	Common Stock	6,874
Employee Stock Option	\$ 14.3	06/30/2014		M	4,438	(2) 09/26/2014	Common Stock	4,438

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Andrews Joseph  
PROGRESS SOFTWARE CORPORATION  
C/O 14 OAK PARK DRIVE  
BEDFORD, MA 01730

SVP, Human Resources

## Signatures

Stephen H. Faberman,  
Attorney-in-fact

07/01/2014

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) Includes 968 shares of common stock acquired by the Reporting Person through the Issuer's Employee Stock Purchase Program on March 31, 2014.
- This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement
- (2) options. The option was originally granted on September 27, 2004 with seven-sixtieths (7/60) of the options vesting on the grant date and the remaining options vested in 53 equal monthly increments commencing on October 1, 2004.

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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