

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 *
Robinson Matt

(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
 Officer (give title below) Other (specify below)
Chief Technology Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price		
Common Stock	04/01/2016		M		834 A (2) 3,859 (1)	D	
Common Stock	04/01/2016		F		312 (3) D \$ 24.66 3,547	D	
Common Stock	04/01/2016		M		490 A (2) 4,037	D	
Common Stock	04/01/2016		F		185 (4) D \$ 24.66 3,852	D	
	04/01/2016		M		666 A (2) 4,518	D	

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Common Stock								
Common Stock	04/01/2016	F	251 ⁽⁵⁾	D	\$ 24.66	4,267	D	
Common Stock	04/01/2016	M	639	A	<u>(2)</u>	4,906	D	
Common Stock	04/01/2016	M	241 ⁽⁶⁾	D	\$ 24.66	4,665	D	
Common Stock	04/01/2016	M	552	A	<u>(2)</u>	5,217	D	
Common Stock	04/01/2016	F	208 ⁽⁷⁾	D	\$ 24.66	5,009	D	
Common Stock	04/01/2016	M	1,391	A	<u>(2)</u>	6,400	D	
Common Stock	04/01/2016	F	523 ⁽⁸⁾	D	\$ 24.66	5,877	D	

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	04/01/2016		M		<u>(9)</u>	<u>(9)</u>	Common Stock	834
Restricted Stock Units	<u>(2)</u>	04/01/2016		M		<u>(10)</u>	<u>(10)</u>	Common Stock	490
Restricted Stock Units	<u>(2)</u>	04/01/2016		M		<u>(11)</u>	<u>(11)</u>	Common Stock	666

Restricted Stock Units	(2)	04/01/2016	M	1,917	(12)	(12)	Common Stock	1,917
Restricted Stock Units	(2)	04/01/2016	M	639	(12)	(12)	Common Stock	639
Restricted Stock Units	(2)	04/01/2016	M	552	(13)	(13)	Common Stock	552
Restricted Stock Units	(2)	04/01/2016	M	4,174	(14)	(14)	Common Stock	4,174
Restricted Stock Units	(2)	04/01/2016	M	1,391	(14)	(14)	Common Stock	1,391

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robinson Matt C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			Chief Technology 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) Due to a clerical error, the amount of securities beneficially owned in the Form 3 was incorrectly reported. This Form 4 now reflects the correct amount of shares beneficially owned.
- (2) Restricted stock units convert into common stock on a one-for-one basis.
- (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 July 9, 2013
- (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 13, 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)

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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 July 6, 2015.

- (8) 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 July 6, 2015.
- (9) On July 9, 2013, the Reporting Person was granted 5,000 restricted stock units, vesting in six equal semi-annual installments beginning on April 1, 2014, subject to the continued employment of the Reporting Person with Issuer.
- (10) On January 13, 2014, the Reporting Person was granted 2,938 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.
- (11) On January 15, 2015, the Reporting Person was granted 3,999 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.
- (12) Represents performance-based restricted stock units acquired by the Reporting Person based on Issuer performance in FY15. Each 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.
- (13) On July 6, 2015, the Reporting Person was granted 3,315 restricted stock units, vesting in six equal semi-annual installments beginning on April 1, 2016, subject to the continued employment of the Reporting Person with Issuer.
- (14) Represents performance-based restricted stock units acquired by the Reporting Person based on Issuer performance in FY15. Each 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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