

Jalbert Paul A
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 *
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)
04/01/2019

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 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		334	A \$ 0 ⁽¹⁾	16,078 D
Common Stock	04/01/2019		F		145 ⁽²⁾	D \$ 44.566	15,933 D
Common Stock	04/01/2019		M		83	A \$ 0 ⁽¹⁾	16,016 D
Common Stock	04/01/2019		F		37 ⁽³⁾	D \$ 44.566	15,979 D
	04/01/2019		M		1,721	A \$ 0 ⁽¹⁾	17,700 D

Common
Stock

Common Stock	04/01/2019	F	747 ⁽⁴⁾	D	\$ 44.566	16,953	D
Common Stock	04/01/2019	M	1,312	A	\$ 0 ⁽¹⁾	18,265	D
Common Stock	04/01/2019	F	570 ⁽⁵⁾	D	\$ 44.566	17,695	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. Pr Deriv Secu (Instr		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	04/01/2019		M	334	(6)	(6)	Common Stock	334	\$
Restricted Stock Unit	(1)	04/01/2019		M	83	(7)	(7)	Common Stock	83	\$
Restricted Stock Units	(1)	04/01/2019		M	1,721	(8)	(8)	Common Stock	1,721	\$
Restricted Stock Units	(1)	04/01/2019		M	1,312	(9)	(9)	Common Stock	1,312	\$

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

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) 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 January 18, 2016.
 - (3) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 18, 2016.
 - (4) 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 March 31, 2017.
 - (5) 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 January 18, 2016, the Reporting Person was granted 2,002 restricted stock units pursuant to the Company's 2008 Stock Option and
- (6) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2016, subject to the continued employment of the Reporting Person with the Company.
- On January 18, 2016, the Reporting Person was granted 2,002 performance-based restricted stock units pursuant to the Company's 2008
- (7) Stock Option and Incentive Plan. One-third of the restricted stock units vest beginning April 1, 2017 and the remaining restricted stock units vest in four equal semiannual installments beginning October 1, 2017, subject to the Company meeting earnings per share criteria for the fiscal year ending November 30, 2016, and the continued employment of the Reporting Person with the Company.
- On March 31, 2017, the Reporting Person was granted 10,328 restricted stock units pursuant to the Company's 2008 Stock Option and
- (8) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2017, subject to the continued employment of the Reporting Person with the Company.
- On January 12, 2018, the Reporting Person was granted 7,872 restricted stock units pursuant to the Company's 2008 Stock Option and
- (9) 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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