

PROGRESS SOFTWARE CORP /MA
 Form 4
 October 03, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
 10/01/2013

____ 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	(A) or (D)			
Common Stock	10/01/2013		M		934	A	Ⓣ	30,816	D
Common Stock	10/01/2013		F		441 ⁽²⁾	D	\$ 26	30,375	D
Common Stock	10/01/2013		M		2,708	A	Ⓣ	33,083	D
Common Stock	10/01/2013		F		1,279 ⁽³⁾	D	\$ 26	31,804	D
	10/01/2013		M		2,500	A	Ⓣ	34,304	D

Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

Common Stock								
Common Stock	10/01/2013	F	<u>1,180</u> (4)	D	\$ 26	33,124	D	
Common Stock	10/01/2013	M	2,500	A	<u>1</u>	35,624	D	
Common Stock	10/01/2013	F	<u>1,180</u> (5)	D	\$ 26	34,444	D	
Common Stock	10/01/2013	M	1,823	A	<u>1</u>	36,267	D	
Common Stock	10/01/2013	F	861 <u>(6)</u>	D	\$ 26	35,406	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. 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>	10/01/2013		M	934	<u>7</u> <u>7</u>	Common stock	934
Restricted Stock Units	<u>1</u>	10/01/2013		M	2,708	<u>8</u> <u>8</u>	Common stock	2,708
Restricted Stock Units	<u>1</u>	10/01/2013		M	2,500	<u>9</u> <u>9</u>	Common stock	2,500
Restricted Stock Units	<u>1</u>	10/01/2013		M	2,500	<u>10</u> <u>10</u>	Common stock	2,500

Restricted Stock Units	(1)	10/01/2013	M	1,823	(11)	(11)	Common stock	1,823	\$
------------------------------	-----	------------	---	-------	------	------	-----------------	-------	----

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andrews Joseph PROGRESS SOFTWARE CORPORATION C/O 14 OAK PARK DRIVE BEDFORD, MA 01730			SVP, Human Resources	

Signatures

Joseph A.
Andrews

10/03/2013

 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 Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on April 28, 2011.
- (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 May 28, 2011.
- (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 22, 2013.
- (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 22, 2013.
- (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 22, 2013.
- (7) On April 28, 2011, the reporting person was granted 5,600 restricted stock units, vesting in six equal installments beginning on October 1, 2011 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (8) On May 28, 2012, the reporting person was granted 16,250 restricted stock units, vesting in six equal installments beginning on October 1, 2012 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (9) On January 22, 2013, the reporting person was granted 15,000 restricted stock units, vesting in six equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (10) On January 22, 2013, the reporting person was granted 10,000 restricted stock units, vesting in six equal installments beginning on October 1, 2011 and continuing every four months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (11) On January 22, 2013, the reporting person was granted 10,938 restricted stock units, 3,645 of which vested on April 1, 2013 with the rest vesting in four equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

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.