

Sweis Faris
Form 4
April 03, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Sweis Faris

2. Issuer Name and Ticker or Trading Symbol
PROGRESS SOFTWARE CORP
/MA [PRGS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DR.

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2019

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/01/2019		M	350	A \$ 0 ⁽¹⁾	43,202	D
Common Stock	04/01/2019		F	83 ⁽²⁾	D \$ 44.566	43,119	D
Common Stock	04/01/2019		M	87	A \$ 0 ⁽¹⁾	43,206	D
Common Stock	04/01/2019		F	22 ⁽³⁾	D \$ 44.566	43,184	D
	04/01/2019		M	336	A \$ 0 ⁽¹⁾	43,520	D

Edgar Filing: Sweis Faris - Form 4

Common Stock								
Common Stock	04/01/2019	F	82 ⁽⁴⁾	D	\$ 44.566	43,438	D	
Common Stock	04/01/2019	M	126	A	\$ 0 ⁽¹⁾	43,564	D	
Common Stock	04/01/2019	F	31 ⁽⁵⁾	D	\$ 44.566	43,533	D	
Common Stock	04/01/2019	M	1,197	A	\$ 0 ⁽¹⁾	44,730	D	
Common Stock	04/01/2019	F	292 ⁽⁶⁾	D	\$ 44.566	44,438	D	
Common Stock	04/01/2019	M	690	A	\$ 0 ⁽¹⁾	45,128	D	
Common Stock	04/01/2019	F	169 ⁽⁷⁾	D	\$ 44.566	44,959	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>	04/01/2019		M	350	<u>(8)</u>	<u>(8)</u>	Common Stock	350
Restricted Stock Units	<u>(1)</u>	04/01/2019		M	87	<u>(9)</u>	<u>(9)</u>	Common Stock	87
	<u>(1)</u>	04/01/2019		M	336	<u>(10)</u>	<u>(10)</u>		336

Restricted Stock Units								Common Stock	
Restricted Stock Units	(1)	04/01/2019	M	126	(11)	(11)	Common Stock	126	\$
Restricted Stock Units	(1)	04/01/2019	M	1,197	(12)	(12)	Common Stock	1,197	\$
Restricted Stock Units	(1)	04/01/2019	M	690	(13)	(13)	Common Stock	690	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweis Faris C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DR. BEDFORD, MA 01730			Senior Vice President	

Signatures

Stephen H. Faberman, 04/03/2019
Attorney-in-Fact

**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 July 1, 2016.
- (5) 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 July 1, 2016.
- (6) 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 February 17, 2017.
- (7) 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.
- (8) On January 18, 2016, the Reporting Person was granted 2,097 restricted stock units pursuant to the Company's 2008 Stock Option and 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.

Edgar Filing: Sweis Faris - Form 4

- (9) On January 18, 2016, the Reporting Person was granted 2,097 performance-based restricted stock units pursuant to the Company's 2008 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.
- (10) On July 1, 2016, the Reporting Person was granted 2,017 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning April 1, 2017, subject to the continued employment of the Reporting Person with the Company.
- (11) On July 1, 2016, the Reporting Person was granted 3,025 performance-based restricted stock units pursuant to the Company's 2008 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.
- (12) On February 17, 2017, the Reporting Person was granted 7,180 restricted stock units pursuant to the Company's 2008 Stock Option and 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.
- (13) On January 12, 2018, the Reporting Person was granted 4,143 restricted stock units pursuant to the Company's 2008 Stock Option and 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. 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.