

PROGRESS SOFTWARE CORP /MA

Form 4

October 03, 2013

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 *
Smith Jennifer E.

(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)
10/01/2013

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 below) ____ Other (specify below)
VP & CMO

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. 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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	10/01/2013		M		200	A <u>11</u>	9,803 D
Common Stock	10/01/2013		F		66 ⁽²⁾	D \$ 26	9,737 D
Common Stock	10/01/2013		M		327	A <u>11</u>	10,064 D
Common Stock	10/01/2013		F		107 ⁽³⁾	D \$ 26	9,957 D
	10/01/2013		M		1,625	A <u>11</u>	11,582 D

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Common
Stock

Common Stock	10/01/2013	F	530 <u>(4)</u>	D	\$ 26	11,052	D
Common Stock	10/01/2013	M	1,094	A	<u>(1)</u>	12,146	D
Common Stock	10/01/2013	F	357 <u>(5)</u>	D	\$ 26	11,789	D
Common Stock	10/01/2013	M	2,500	A	<u>(1)</u>	14,289	D
Common Stock	10/01/2013	F	816 <u>(6)</u>	D	\$ 26	13,473	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)	10/01/2013		M		200		(7)	(7)	Common Stock	200	\$
Restricted Stock Units	(1)	10/01/2013		M		327		(8)	(8)	Common Stock	327	\$
Restricted Stock Units	(1)	10/01/2013		M		1,625		(9)	(9)	Common Stock	1,625	\$
Restricted Stock Units	(1)	10/01/2013		M		1,094		(10)	(10)	Common Stock	1,094	\$

Restricted
Stock
Units

(1)

10/01/2013

M

2,500

(11)

(11)

Common
Stock

2,500

\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Smith Jennifer E.
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DRIVE
BEDFORD, MA 01730

VP & CMO

Signatures

Jennifer Smith

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 October 15, 2010.
- (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 April 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 May 28, 2012.
- (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.
On October 15, 2010, the reporting person was granted 1,200 restricted stock units, vesting in six equal installments beginning on April 1, 2011 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.
- (8) On April 28, 2011, the reporting person was granted 1,960 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.
- (9) On May 28, 2012, the reporting person was granted 3,500 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.
- (10) On January 22, 2013, the reporting person was granted 6,563 restricted stock units, vesting in five installments beginning with 2,187 vesting on April 1, 2013 and 1,094 vesting every six 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 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.

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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