

PROGRESS SOFTWARE CORP /MA

Form 4

April 05, 2017

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 *
Taslakov Dimitre

(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)
04/01/2017

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)
Chief Talent 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 (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)	Price	
Common Stock	04/01/2017		M		508	A \$ 0 ⁽¹⁾	40,554 ⁽²⁾ D
Common Stock	04/01/2017		F		192 ⁽³⁾	D \$ 29.12	40,362 D
Common Stock	04/01/2017		M		381	A \$ 0 ⁽¹⁾	40,743 D
Common Stock	04/01/2017		F		144 ⁽⁴⁾	D \$ 29.12	40,599 D

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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. Price or Value of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	04/01/2017		M	508	(5) (5)	Common Stock	508 \$ 0
Restricted Stock Units	(1)	04/01/2017		M	381	(6) (6)	Common Stock	381 \$ 0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Taslakov Dimitre
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DRIVE
BEDFORD, MA 01730

Chief Talent Officer

Signatures

Dimitre
Taslakov 04/05/2017

**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).

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- (1) Restricted stock units convert into common stock on a one-for-one basis.

Includes the withholding of 6,259 shares of common stock by Issuer to pay the tax withholding obligation of Reporting Person upon the vesting of restricted stock units on December 2, 2015 that was omitted from the Amount of Securities Beneficially Owned in the Form 3 filed on February 1, 2016.

- (3) Represents shares of common stock withheld by Issuer to pay the tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 18, 2016.

- (4) Represents shares of common stock withheld by Issuer to pay the tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 18, 2016.

- (5) On January 18, 2016, the Reporting Person was granted 3,050 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.

On January 18, 2016 the Reporting Person was granted 4,575 performance-based restricted stock units vesting in five installments, with one-third of the restricted stock units vesting on April 1, 2017 and the remaining performance-based restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

- (6) one-third of the restricted stock units vesting on April 1, 2017 and the remaining performance-based 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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