

Taslakov Dimitre  
 Form 4  
 April 03, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Taslakov Dimitre

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)  
 04/01/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Talent Officer

C/O PROGRESS SOFTWARE CORPORATION, 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 04/01/2018                           |  | M                              | 508   | A \$ 0 <sup>(1)</sup>   | 43,426   | D   |
| Common Stock                    | 04/01/2018                           |  | F                              | 206 <sup>(2)</sup>  | D \$ 40.125   | 43,220   | D   |
| Common Stock                    | 04/01/2018                           |  | M                              | 190   | A \$ 0 <sup>(1)</sup>   | 43,410   | D   |
| Common Stock                    | 04/01/2018                           |  | F                              | 77 <sup>(3)</sup>   | D \$ 40.125   | 43,333   | D   |
|                                 | 04/01/2018                           |  | M                              | 1,196   | A \$ 0 <sup>(1)</sup>   | 44,529   | D   |

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Common  
Stock

Common Stock    04/01/2018    F    484 <sup>(4)</sup> D    \$ 40.125    44,045    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.**

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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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units                     | <u>(1)</u>   | 04/01/2018                           |  | M                              | 508   | <u>(5)</u> <u>(5)</u>                                    | Common Stock  | 508   |
| Common Stock                               | <u>(1)</u>   | 04/01/2018                           |  | M                              | 190   | <u>(6)</u> <u>(6)</u>                                    | Common Stock  | 190   |
| Restricted Stock Units                     | <u>(1)</u>   | 04/01/2018                           |  | M                              | 1,196   | <u>(7)</u> <u>(7)</u>                                    | Common Stock  | 1,196   |

## 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

Stephen Faberman,  
Attorney-in-Fact

04/03/2018

\_\_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 January 18, 2016.
- (3) Represents shares of common stock withheld by Issuer to pay tax withholding obligation of 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 Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on February 17, 2017.  
Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan.
- (5) Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.  
Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY16 performance pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. One-third of the restricted units vest on April 1, 2017, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.
- (6) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan.
- (7) Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2017, 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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