

QUINN GARY
Form 3
August 20, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â QUINN GARY</p> <p>(Last) (First) (Middle)</p> <p>C/O PROGRESS SOFTWARE CORPORATION,Â 14 OAK PARK DR.</p> <p>(Street)</p> <p>BEDFORD,Â MAÂ 01730</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/10/2018</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PROGRESS SOFTWARE CORP /MA [PRGS]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Senior Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	774	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	Â (1)	09/28/2024	Common Stock	28,130	\$ 38.17	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	6,550	\$ (3)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	13,100	\$ (3)	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	4,143	\$ (3)	D	Â
Employee Stock Options	Â (6)	01/11/2025	Common Stock	13,271	\$ 50.69	D	Â
Restricted Stock Units	Â (7)	Â (7)	Common Stock	6,905	\$ (3)	D	Â

Reporting Owners

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

Signatures

Stephen H. Faberman,
Attorney-in-Fact

08/20/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The stock options vest in eight equal semiannual installments beginning April 1, 2018, subject to the continued employment of the Reporting Person with Progress Software Corporation (the "Company").

(2) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning April 1, 2018, subject to the continued employment of the Reporting Person with the Company.

(3) Each restricted stock unit represents a contingent right to receive one share of common stock.

(4) Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest on February 1, 2020, subject to the Company meeting total shareholder return criteria over the three-year period ending November 30, 2019, and the continued employment of the Reporting Person with the Company.

(5) Represents restricted stock units acquired by the Reporting Person 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.

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- (6) The stock options vest in eight equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

- Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest on February 1, 2021, subject to the Company meeting total shareholder return and operating income criteria over the three-year period ending November 30, 2020, and 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.