

Jalbert Paul A  
Form 4  
April 03, 2018

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Jalbert Paul A

(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)  
04/01/2018

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 \_\_\_\_ Other (specify  
below) below)  
Chief Financial 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 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	04/01/2018		M		334	A \$ 0 <sup>(1)</sup>	9,145 D
Common Stock	04/01/2018		F		146 <sup>(2)</sup>	D \$ 40.125	8,999 D
Common Stock	04/01/2018		M		160	A \$ 0 <sup>(1)</sup>	9,159 D
Common Stock	04/01/2018		F		70 <sup>(3)</sup>	D \$ 40.125	9,089 D
	04/01/2018		M		334	A \$ 0 <sup>(1)</sup>	9,423 D

Edgar Filing: Jalbert Paul A - Form 4

Common Stock								
Common Stock	04/01/2018	F	146 <sup>(4)</sup>	D	\$ 40.125	9,277	D	
Common Stock	04/01/2018	M	83	A	\$ 0 <sup>(1)</sup>	9,360	D	
Common Stock	04/01/2018	F	37 <sup>(5)</sup>	D	\$ 40.125	9,323	D	
Common Stock	04/01/2018	M	1,721	A	\$ 0 <sup>(1)</sup>	11,044	D	
Common Stock	04/01/2018	F	748 <sup>(6)</sup>	D	\$ 40.125	10,296	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 Unit	(1)	04/01/2018		M		334		(7)	(7)	Common Stock	334	\$
Restricted Stock Units	(1)	04/01/2018		M		160		(8)	(8)	Common Stock	160	\$
Restricted Stock Units	(1)	04/01/2018		M		334		(9)	(9)	Common Stock	334	\$
Restricted Stock Units	(1)	04/01/2018		M		83		(10)	(10)	Common Stock	83	\$

Common Stock	(1)	04/01/2018	M	1,721	(11)	(11)	Common Stock	1,721	\$
-----------------	-----	------------	---	-------	------	------	-----------------	-------	----

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jalbert Paul A C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			Chief Financial 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 15, 2015.
  - (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 15, 2015.
  - (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 January 18, 2016.
  - (5) 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.
  - (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 March 31, 2017.  
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, 2015, 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 FY15 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 stock units vest on April 1, 2016, 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.
  - (8) Represents restricted stock units acquired by the Reporting Person 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. 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 one share of common stock. One-third of the restricted stock 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.
  - (9) Represents restricted stock units acquired by the Reporting Person 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. 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.
  - (10) Represents restricted stock units acquired by the Reporting Person 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. 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.
  - (11) Represents restricted stock units acquired by the Reporting Person 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. 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.

## Edgar Filing: Jalbert Paul A - Form 4

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.