

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 21, 2019

Progress Software Corporation

(Exact name of registrant as specified in its charter)

Commission file number: 0-19417

Delaware
(State or other jurisdiction of
incorporation or organization)

04-2746201
(I.R.S. employer
identification no.)

14 Oak Park
Bedford, Massachusetts 01730
(Address of principal executive offices, including zip code)

(781) 280-4000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On June 24, 2019, Progress Software Corporation (the “Company”) announced that Loren Jarrett had been appointed to the role of Senior Vice President & General Manager, Developer Tooling, effective June 21, 2019. Prior to June 21, 2019, Ms. Jarrett had served as Chief Marketing Officer of the Company.

The Company will not be appointing a replacement Chief Marketing Officer but will instead be reassigning marketing functions to other employees within the Company to align such functions more closely with the Company's product groups.

There will be no changes to Ms. Jarrett's compensation in connection with her change in position.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 24, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 24, 2019

Progress Software Corporation

By: /s/ Stephen H. Faberman

Stephen H. Faberman

Chief Legal Officer

FOR IMMEDIATE RELEASE

Progress Announces the Appointment of Loren Jarrett to the Role of General Manager, Developer Tooling

Seasoned veteran to drive strategic direction, go-to-market and growth opportunities for market leading developer tooling technology

BEDFORD, Mass.—June 24, 2019—Progress (NASDAQ: PRGS), the leading provider of application development and digital experience technologies, today announced that Loren Jarrett has been appointed General Manager, Developer Tooling for Progress. Jarrett was previously Chief Marketing Officer (CMO) for the company. In her new role, Jarrett will continue to report to Yogesh Gupta, CEO, Progress.

“Loren brings to her new role two decades of strong go-to-market and product experience in the enterprise software industry,” said Yogesh Gupta, CEO, Progress. “She has a tremendous track record of driving success for software businesses and for developer-focused products specifically. We are thrilled that Loren has taken leadership of this business and know she will lead the business and its products to new levels of innovation and success both for Progress and our customers.”

Jarrett replaces Faris Sweis as General Manager, Developer Tooling. Sweis has decided to leave Progress to pursue other interests. “We thank Faris for his long and successful tenure at Progress and Telerik and we wish him well in his future endeavors,” added Gupta.

For more than two years Jarrett has led Marketing for Progress. In her capacity as CMO she has built a high-performing marketing organization, driven a coordinated strategy and go-to-market across product lines, made tremendous advancements in the company’s demand generation efforts, achieved marked success with industry analysts, and created a powerful digital presence for Progress. Jarrett also currently serves as an executive sponsor and leader for the company’s Inclusion and Diversity and Corporate Social Responsibility programs.

In her new role as General Manager, Developer Tooling, Jarrett will be responsible for driving all facets of the business – from overall success of the business, to the continued delivery of best-of-breed tools for developers. Responsibilities include leadership of sales, demand generation, engineering, product management, product marketing, customer success, support, and developer relations for the industry leading product lines: Telerik®, Kendo UI®, DevCraft™, Test Studio®, and the recently announced Unite UX™ product.

“I couldn’t be more excited to be taking on leadership of this business. The heritage of Progress and the business it acquired from Telerik in the Developer Tooling space is second to none. With the strong products and vibrant and engaged community of developers around these technologies, we have a tremendous base on which to build the future of this business.”

Prior to Progress, Jarrett was Chief Marketing Officer at Acquia and before that, Chief Marketing Officer at Kaseya. Earlier, Jarrett held roles as Vice President of Product Management and Strategy at Oracle, Senior Vice President and head of Marketing and Product Management at FatWire Software (acquired by Oracle), and Vice President of Product Management for Corporate Card and Loyalty Products at American Express. Jarrett holds an MBA from Harvard Business School and a BA from Yale University, *magna cum laude*. She also serves on the Board of Directors for Boston Scores, Boston’s largest after school program offering soccer and enrichment programs for underserved urban youth.



About Progress

Progress (NASDAQ: PRGS) offers the leading platform for developing and deploying strategic business applications. We enable customers and partners to deliver modern, high-impact digital experiences with a fraction of the effort, time and cost. Progress offers powerful tools for easily building adaptive user experiences across any type of device or touchpoint, award-winning machine learning that enables cognitive capabilities to be a part of any application, the flexibility of a serverless cloud to deploy modern apps, business rules, web content management, plus leading data connectivity technology. Over 1,700 independent software vendors, 100,000 enterprise customers, and two million developers rely on Progress to power their applications. Learn about Progress at www.progress.com or +1-800-477-6473.

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