

**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): October 1, 2015

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))

Section 5 – Corporate Governance and Management

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

On October 1, 2015, Progress Software Corporation (the “Company”) announced that it is making changes to its operations to enhance integration and collaboration across its product divisions in order to address expanding market opportunities around customer experiences and to further advance its growth strategy. As part of these changes, the Company eliminated the role of Business Unit President. As a result, Karen Tegan Padir, who was President of the Application Development and Deployment Business Unit, will leave the Company in October 2015.

In addition, the Company eliminated the role of Antonio J. Aquilina, who was Senior Vice President, Corporate Development and Strategy and, as a result, Mr. Aquilina will also leave the Company in October 2015. Following Mr. Aquilina’s departure, the Company’s Corporate Development function will report to Chris E. Perkins, Senior Vice President, Finance & Administration and Chief Financial Officer.

In connection with the termination of their employment, the Company will provide each of Ms. Padir and Mr. Aquilina with severance and other benefits applicable to executive officers of the Company under the Company’s severance plan. Per the terms of the Company’s severance plan, upon the execution by Ms. Padir and Mr. Aquilina of a standard release of claims, they will each be entitled to receive the following severance and other benefits: (a) the payment of cash severance equal to twelve (12) months of their total target cash compensation, which will be paid over twelve (12) months, (b) the continuation, for a period of twelve (12) months, of benefits that are substantially equivalent to the benefits (medical, dental, vision and life insurance) that were in effect immediately prior to termination, and (c) twelve (12) months of acceleration of restricted stock units and stock options.

The release of claims will also include non-competition, non-disparagement and related covenants. The non-competition covenant will be in effect for one year following the termination of employment.

On October 1, 2015, the Company issued a press release announcing changes to its operations. A copy of this press release is attached as Exhibit 99.1 to this 8-K.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Progress Software Corporation, dated October 1, 2015

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: October 1, 2015

Progress Software Corporation

By: /s/ CHRIS E. PERKINS

Chris E. Perkins

Senior Vice President, Finance and Administration and
Chief Financial Officer

P R E S S A N N O U N C E M E N T**Press Contact:**

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Progress Streamlines Operations by Enhancing Business Integration and Collaboration to Capitalize on Expanding Market Opportunities

BEDFORD, MA, October 1, 2015 — Progress (NASDAQ: PRGS), today announced it is making changes to its operations to enhance integration and collaboration across its product divisions in order to address expanding market opportunities around customer experiences and to further advance its growth strategy.

This announcement follows the appointment of Jerry Rulli to the position of Chief Operating Officer in July. Today's changes are designed to align the company's operations around a cohesive, audience-centered approach and a strategic product management organization. To that end, Michael Benedict, previously President of the Data Connectivity and Integration Business Unit, has been appointed Chief Product Officer (CPO), effective immediately and will report into Rulli.

In his new role, Benedict is responsible for product marketing and product management across the Progress Application Development and Deployment, Data Connectivity and Integration, and OpenEdge Business Units. Benedict will work with product teams across the company to define its product roadmap, establish go-to-market initiatives and ensure seamless integration across its product portfolio toward delivering an optimal, cohesive customer experience. Progress will retain its business unit focus within the CPO organization, continuing to have dedicated product teams for each business unit, each under the leadership of a general manager reporting directly to Benedict.

"During the past year, Michael and his team have achieved solid growth in our Data Connectivity business. He is an exceptionally-driven leader with a comprehensive understanding of customer needs and opportunities," said Rulli. "We couldn't be more pleased with Michael's appointment to CPO. He will instill a collective vision to help take Progress to the next level and create a foundation that enables us to drive innovation in unique and thought-provoking ways, long into the future."

In order to ensure tighter integration between the company's product management, marketing and development functions, Progress also announced that corporate marketing, under the direction of Melissa Puls, Chief Marketing Officer, and engineering and development, under the direction of Rob Steward, Chief Product Development Officer, will report to Rulli, effective immediately. Progress's sales resources will report directly into the company's geographic regions under Rulli, while retaining the dedicated business unit sales teams for each of the products.

"Last year, we successfully organized our operations into three distinct business units, resulting in greater focus in our sales and go-to-market execution," said Phil Pead, President and Chief Executive Officer. "The changes we are announcing today refine this structure, while maintaining our focus, and are designed to bring us even closer to our customers, ensuring tighter cross-collaboration between product management, product marketing, development and sales to deliver on our growth strategy."

Progress expects to retain the segment reporting for its three business units.

About Progress

[Progress](http://www.progress.com) (NASDAQ: PRGS) is a global software company that simplifies the development, deployment and management of business applications on-premise or in the cloud, on any platform or device, to any data source, with enhanced performance, minimal IT complexity and low total cost of ownership. Progress can be reached at www.progress.com or 1-781-280-4000.

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