SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

1. Name and Address of Reporting Person[*] FABERMAN STEPHEN H	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) 10/01/2016	Director / 10% Owner / X Officer (give title below) / Other (specify below)

C/O PROGRESS SOFTWARE CORPORATION

14 OAK PARK DRIVE

(Street)

BEDFORD   MA   01730

(City)   (State)   (Zip)

Chief Legal Officer

4. If Amendment, Date of Original Filed (Month/Day/Year)	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 (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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2016		M		1,084	A	(1)	56,776[2]	D	
Common Stock	10/01/2016		F		352[3]	D	$27.19	56,424	D	
Common Stock	10/01/2016		M		517	A	(1)	56,941	D	
Common Stock	10/01/2016		F		168[4]	D	$27.19	56,773	D	
Common Stock	10/01/2016		M		651	A	(1)	57,424	D	
Common Stock	10/01/2016		F		212[5]	D	$27.19	57,212	D	
Common Stock	10/01/2016		M		508	A	(1)	57,720	D	
Common Stock	10/01/2016		F		165[6]	D	$27.19	57,555	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	10/01/2016		M			1,084	(7)	(7)	Common Stock	1,084	$0	1,085	D	
Restricted Stock Units	(1)	10/01/2016		M			517	(8)	(8)	Common Stock	517	$0	1,551	D	
Restricted Stock Units	(1)	10/01/2016		M			651	(9)	(9)	Common Stock	651	$0	2,327	D	
Restricted Stock Units	(1)	10/01/2016		M			508	(10)	(10)	Common Stock	508	$0	2,542	D	

Explanation of Responses:

1. Restricted stock units convert into common stock on a one-for-one basis.

2. Includes 918 shares of common stock acquired through the Employee Stock Purchase Plan: 618 shares on March 31, 2016, and 300 shares on June 30, 2016.

3. Represents shares of common stock withheld by Issuer to pay tax witholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 13, 2014.

4. Represents shares of common stock withheld by Issuer to pay tax witholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 29, 2015.

5. Represents shares of common stock withheld by Issuer to pay tax witholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 29, 2015.

6. Represents shares of common stock withheld by Issuer to pay tax witholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 18, 2016.

7. On January 13, 2014, the Reporting Person was granted 6,505 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.

8. On January 29, 2015, the Reporting Person was granted 3,102 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer.

9. Represents performance-based restricted stock units acquired by the Reporting Person based on Issuer performance in FY15. Each restricted stock unit vests in five installments, with one-third vesting on

April 1, 2016 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

10. On January 18, 2016, the Reporting Person was granted 3,050 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.

Remarks:

Stephen H. Faberman   10/04/2016

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.