

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Smith Jennifer E.</u> (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 <u>PROGRESS SOFTWARE CORP /MA [ PRGS ]</u> 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2014 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X SVP & CMO
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	04/01/2014		M		327	A	(1)	13,800	D	
Common Stock	04/01/2014		F		107 <sup>(2)</sup>	D	\$22.09	13,693	D	
Common Stock	04/01/2014		M		1,625	A	(1)	15,318	D	
Common Stock	04/01/2014		F		529 <sup>(3)</sup>	D	\$22.09	14,789	D	
Common Stock	04/01/2014		M		2,500	A	(1)	17,289	D	
Common Stock	04/01/2014		F		814 <sup>(4)</sup>	D	\$22.09	16,475	D	
Common Stock	04/01/2014		M		1,094	A	(1)	17,569	D	
Common Stock	04/01/2014		F		357 <sup>(5)</sup>	D	\$22.09	17,212	D	
Common Stock	04/01/2014		M		3,933	A	(1)	21,145	D	
Common Stock	04/01/2014		F		1,281 <sup>(6)</sup>	D	\$22.09	19,864	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)	04/01/2014		M		327	(7)	(7)		Common Stock	327	\$0	0	D	
Restricted Stock Units	(1)	04/01/2014		M		1,625	(8)	(8)		Common Stock	1,625	\$0	3,252	D	
Restricted Stock Units	(1)	04/01/2014		M		1,094	(9)	(9)		Common Stock	1,094	\$0	2,188	D	
Restricted Stock Units	(1)	04/01/2014		M		2,500	(10)	(10)		Common Stock	2,500	\$0	10,000	D	
Restricted Stock Units	(1)	04/01/2014		M		3,933	(11)	(11)		Common Stock	3,933	\$0	7,867	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- 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 April 28, 2011.
- 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 May 28, 2012.
- 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 22, 2013.
- 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 22, 2013.
- 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 7, 2014.
- On April 28, 2011, the Reporting Person was granted 1,960 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2011, subject to the continued employment of the Reporting Person with Issuer.
- On May 28, 2012, the Reporting Person was granted 9,750 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2012, subject to the continued employment of the Reporting Person with Issuer.
- On January 22, 2013, the Reporting Person was granted 6,563 restricted stock units, vesting in five installments, with one-third vesting on April 1, 2013 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.
- On January 22, 2013, the Reporting Person was granted 15,000 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- On January 7, 2014, the Reporting Person was granted 11,800 restricted stock units, vesting in five installments, with one-third vesting on April 1, 2014 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

Remarks:

Stephen H. Faberman, Attorney-in-Fact  
 \*\* Signature of Reporting Person

04/03/2014  
 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Stephen H. Faberman, Vice President and General Counsel of Progress Software Corpora

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Form 144 Notice of Prop
2. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in acc
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 144, 3, 4 or 5 and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best in

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, c

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with respect to the undersigne

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this \_\_\_ day of July, 2013.

Signature

Jennifer Smith

Print Name