

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>Gupta Yogesh K</u> _____ (Last) (First) (Middle) <u>C/O PROGRESS SOFTWARE CORPORATION</u> <u>15 WAYSIDE ROAD, SUITE 400</u> _____ (Street) <u>BURLINGTON MA 01803</u> _____ (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [ PRGS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Chief Executive Officer</u></p>
		3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2022</u>	
		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	05/20/2022		s <sup>(1)</sup>		5,000	D	\$46.6185 <sup>(2)</sup>	85,000	I	By Irrevocable Trust <sup>(3)</sup>
Common Stock								76,900	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					

Explanation of Responses:

- This trade was effected pursuant to a Rule 10b5-1 trading plan adopted on November 15, 2021 by an irrevocable trust for the benefit of the Reporting Person's spouse (who is also trustee of the trust) and children.
- This transaction was executed in multiple trades at prices ranging from \$46.3030 to \$47.0000 per share. The price reported represents the weighted average sale price of these trades. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.
- These shares are held in a trust for the benefit of the Reporting Person's spouse and children. The Reporting Person's spouse is trustee of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the inclusion of these securities in this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Remarks:

Anthony Folger, Attorney-in-Fact

05/23/2022

\*\* 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Anthony Folger, Chief Financial Officer of Progress Software (

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;
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;
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
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

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

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 re:

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 4th day of April, 2022.

\_/s/ Yogesh Gupta  
Signature

Yogesh Gupta  
Print Name