

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>PERKINS CHRIS E</u>  (Last) (First) (Middle) 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>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/28/2016	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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					
Restricted Stock Units	(1)	09/28/2016		D			4,896	(2)	(2)	Common Stock	4,896	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			31,473	(3)	(3)	Common Stock	31,473	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			5,171	(4)	(4)	Common Stock	5,171	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			7,756	(5)	(5)	Common Stock	7,756	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			29,082	(6)	(6)	Common Stock	29,082	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			7,625	(7)	(7)	Common Stock	7,625	\$0	0	D
Restricted Stock Units	(1)	09/28/2016		D			28,594	(8)	(8)	Common Stock	28,594	\$0	0	D

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- On January 13, 2014, the Reporting Person was granted 14,688 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. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested restricted stock units were cancelled.
- On January 13, 2014, the Reporting Person was granted 31,743 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2016. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested performance-based restricted stock units were cancelled.
- On January 29, 2015, the Reporting Person was granted 7,755 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. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested restricted stock units were cancelled.
- On January 29, 2015, the Reporting Person was granted 11,633 performance-based restricted stock units based on Issuer performance in FY15. Upon determination of achievement for FY15, each restricted stock unit vesting in five installments, with one-third vesting on April 1, 2016 and the remaining restricted stock units vests in four semi-annual installments, subject to the continued employment of the Reporting Person with Issuer. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested restricted stock units were cancelled.
- On January 29, 2015, the Reporting Person was granted 29,082 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2017. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested performance-based restricted stock units were cancelled.
- On January 18, 2016, the Reporting Person was granted 7,625 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. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested restricted stock units were cancelled.
- On January 18, 2016, the Reporting Person was granted 28,594 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2018. Reporting Person retired as Chief Financial Officer effective September 28, 2016, and the unvested performance-based restricted stock units were cancelled.

**Remarks:**

The Reporting Person retired as the Chief Financial Officer of Issuer effective September 28, 2016. As a result, the Reporting Person is no longer subject to Section 16 in connection with his transactions in the equity securities of Issuer and therefore will no longer report any such transactions on Form 4 or Form 5.

Stephen H. Faberman,  
Attorney-In-Fact

10/19/2016

\*\* 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.

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