

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Praesidium Investment Management Company, LLC</u>  (Last) (First) (Middle) 1411 BROADWAY - 29TH FLOOR  (Street) NEW YORK NY 10018  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/08/2016	3. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [ PRGS ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,786,324 <sup>(1)(2)(3)</sup>	I	See Footnotes <sup>(1)(2)(3)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person\*  
Praesidium Investment Management Company, LLC  
 (Last) (First) (Middle)  
 1411 BROADWAY - 29TH FLOOR  
 (Street)  
 NEW YORK NY 10018  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Oram Kevin  
 (Last) (First) (Middle)  
 1411 BROADWAY - 29TH FLOOR  
 (Street)  
 NEW YORK NY 10018  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Uddo Peter  
 (Last) (First) (Middle)  
 1411 BROADWAY - 29TH FLOOR  
 (Street)  
 NEW YORK NY 10018  
 (City) (State) (Zip)

**Explanation of Responses:**

1. On January 8, 2016, Praesidium Investment Management Company, LLC ("Praesidium") in a single transaction purchased 1,800,000 shares of common stock (the "Purchased Shares") of Progress Software Corporation (the "Issuer") on behalf of certain third party accounts it manages (the "Managed Accounts") and certain investment fund vehicles (the "Investment Fund Vehicles") for which Praesidium serves as investment manager. Purchased Shares were allocated to the Managed Accounts and Investment Fund Vehicles. Praesidium may be deemed to beneficially own 6,442,910 shares of common stock of the Issuer held in the Managed Accounts (the "Managed Account Shares") and 343,414 shares of common stock of the Issuer held in the accounts of the Investment Fund Vehicles (the "Investment Fund Vehicle Shares") because Praesidium may be deemed to exercise investment power over such shares.
2. (Cont' from Footnote 1): Kevin Oram and Peter Uddo may be deemed to beneficially own the Managed Account Shares and the Investment Fund Vehicle Shares because they may be deemed to control Praesidium as the managing members of Praesidium. Praesidium, Mr. Oram and Mr. Uddo may be deemed to have a pecuniary interest in the Managed Account Shares due to Praesidium's right to receive performance fees subject to certain hurdles or benchmarks. Further, Praesidium, Mr. Oram and Mr. Uddo may be deemed to have a pecuniary interest in the Investment Fund Vehicle Shares due to their indirect right to receive a performance fee and/or performance allocation, as applicable, subject to certain hurdles or benchmarks.
3. (Cont' from Footnote 2): Each of Praesidium, Mr. Oram and Mr. Uddo disclaims beneficial ownership of the reported securities of the Issuer except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any of Praesidium, Mr. Oram or Mr. Uddo is the beneficial owner of such securities for Section 16 or any other purpose.

**Remarks:**

<a href="#"><u>Praesidium Investment Management Company, LLC</u></a>	<a href="#"><u>01/11/2016</u></a>
<a href="#"><u>by /s/ Kevin Oram, Managing Member</u></a>	
<a href="#"><u>/s/ Kevin Oram</u></a>	<a href="#"><u>01/11/2016</u></a>
<a href="#"><u>/s/ Peter Uddo</u></a>	<a href="#"><u>01/11/2016</u></a>
** 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 5 (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.**

**Form 3 Joint Filer Information**

---

Name: Kevin Oram

---

Address: c/o Praesidium Investment Management Company LLC  
1411 Broadway – 29th Floor  
New York, NY 10018

---

Date of Event Requiring Statement: 01/08/16

---

Name: Peter Uddo

---

Address: c/o Praesidium Investment Management Company LLC  
1411 Broadway – 29th Floor  
New York, NY 10018

---

Date of Event Requiring Statement: 01/08/16

---