

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>Jalbert Paul A</u> (Last) (First) (Middle) <u>C/O PROGRESS SOFTWARE CORPORATION</u> <u>14 OAK PARK DRIVE</u> (Street) <u>BEDFORD MA 01730</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2018</u> | |
| 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 | | | |
| Common Stock | 04/01/2018 | | M | | 334 | A | \$0 ⁽¹⁾ | 9,145 | D | |
| Common Stock | 04/01/2018 | | F | | 146 ⁽²⁾ | D | \$40.125 | 8,999 | D | |
| Common Stock | 04/01/2018 | | M | | 160 | A | \$0 ⁽¹⁾ | 9,159 | D | |
| Common Stock | 04/01/2018 | | F | | 70 ⁽³⁾ | D | \$40.125 | 9,089 | D | |
| Common Stock | 04/01/2018 | | M | | 334 | A | \$0 ⁽¹⁾ | 9,423 | D | |
| Common Stock | 04/01/2018 | | F | | 146 ⁽⁴⁾ | D | \$40.125 | 9,277 | D | |
| Common Stock | 04/01/2018 | | M | | 83 | A | \$0 ⁽¹⁾ | 9,360 | D | |
| Common Stock | 04/01/2018 | | F | | 37 ⁽⁵⁾ | D | \$40.125 | 9,323 | D | |
| Common Stock | 04/01/2018 | | M | | 1,721 | A | \$0 ⁽¹⁾ | 11,044 | D | |
| Common Stock | 04/01/2018 | | F | | 748 ⁽⁶⁾ | D | \$40.125 | 10,296 | 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 Unit | (1) | 04/01/2018 | | M | | | 334 | (7) | (7) | Common Stock | 334 | \$0 | 0 | D | |
| Restricted Stock Units | (1) | 04/01/2018 | | M | | | 160 | (8) | (8) | Common Stock | 160 | \$0 | 0 | D | |
| Restricted Stock Units | (1) | 04/01/2018 | | M | | | 334 | (9) | (9) | Common Stock | 334 | \$0 | 668 | D | |
| Restricted Stock Units | (1) | 04/01/2018 | | M | | | 83 | (10) | (10) | Common Stock | 83 | \$0 | 668 | D | |
| Common Stock | (1) | 04/01/2018 | | M | | | 1,721 | (11) | (11) | Common Stock | 1,721 | \$0 | 6,886 | D | |

Explanation of Responses:

1. Restricted stock units convert into common stock on a one-for-one basis.
2. 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 15, 2015.
3. Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 15, 2015.
4. 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 18, 2016.
5. Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on

January 18, 2016.

6. 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 March 31, 2017.

7. Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer.

8. Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY15 performance pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. One-third of the restricted stock units vest on April 1, 2016, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.

9. Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer.

10. Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY16 performance pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents one share of common stock. One-third of the restricted stock units vest on April 1, 2017, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.

11. Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal installments beginning on October 1, 2017, subject to the continued employment of the Reporting Person with Issuer.

Remarks:

Stephen Faberman, Attorney- 04/03/2018
in-Fact

** 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.