United States Securities and Exchange Commission

Statement of Changes in Beneficial Ownership

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

Gupta Yogesh K

C/O Progress Software Corporation
15 Wayside Road, Suite 400
Burlington, MA 01803

1. Name and Address of Reporting Person

2. Issuer Name and Ticker or Trading Symbol

Progress Software Corp / MA [ PRGS ]

3. Date of Earliest Transaction (Month/Day/Year)

05/20/2022

4. Securities Acquired (A) or Disposed Of (D)

By

Date

(D)

5. Relationship of Reporting Person(s) to Issuer

X Director

Officer (give title below)

Chief Executive Officer

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 6)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>05/20/2022</td>
<td>s(1)</td>
<td>5,000 D</td>
<td>$46,618.50(2)</td>
<td>D</td>
<td>By Irrevocable Trust(3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 6)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Directly or Indirectly (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>05/20/2022</td>
<td>s(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. This trade was executed 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.
2. 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.
3. These shares are held in a trust for the benefit of the Reporting Person's spouse and children. 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.
4. 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.
5. Form filed by More than One Reporting Person.

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).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 5 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, to:

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 acts;
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 the undersigned.

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 necessary or convenient to enable such attorney-in-fact and the undersigned's duly authorized representatives to exercise all powers and authorities herein granted and to do and cause to be done by and on behalf of the undersigned all acts and things which the undersigned might or could do and perform if personally present at and acting at each place required therefor.

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 Company.

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