

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Ainsworth John</u> <hr/> (Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION 15 WAYSIDE ROAD, SUITE 400 <hr/> (Street) BURLINGTON MA 01803 <hr/> (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>EVP/GM App & Data Platform</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/08/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/08/2023		M		23,490 ⁽¹⁾	A	\$29.25	66,006	D	
Common Stock	08/08/2023		F		16,696 ⁽¹⁾	D	\$60.8975	49,310	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
Employee Stock Options	\$29.25	08/08/2023		M		23,490	(2)	02/16/2024	Common Stock	23,490	\$0	0	D	

Explanation of Responses:

- This Form 4 is being filed to report the exercise of stock options for a total of 23,490 shares, of which: (i) 11,283 shares owned by the Reporting Person were exchanged to cover the cost of the option exercise and (ii) 5,413 shares owned by the Reporting Person were withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon exercise of the stock options. As a result of this exercise, the Reporting Person acquired ownership of 6,794 shares of common stock.
- Options were granted to the Reporting Person on February 17, 2017 under the Company's 2008 Stock Option and Incentive Plan. As of April 1, 2021, 23,490 options were vested and exercisable.

Remarks:

YuFan Stephanie Wang, 08/10/2023
Attorney-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.