Gupta Yogesh K
Form 4
October 03, 2018

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Gupta Yogesh K	2. Issuer Name **and** Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA [PRGS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) __X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chief Executive Officer
(Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2018	
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
BEDFORD, MA 01730		
(City) (State) (Zip)		

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	10/01/2018		M		2,287	A	$ 0 (1)	20,472	D	
Common Stock	10/01/2018		F		1,017 (2)	D	$ 35.7226	19,455	D	
Common Stock	10/01/2018		M		3,600	A	$ 0 (1)	23,055	D	
Common Stock	10/01/2018		F		1,601 (3)	D	$ 35.7226	21,454	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Inst
				Code	V	(A)	(D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	10/01/2018		M		2,287		(4)	(4)		Common Stock	2,287	$
Restricted Stock Units	(1)	10/01/2018		M		3,600		(5)	(5)		Common Stock	3,600	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gupta Yogesh K C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730	X		Chief Executive Officer	

Signatures

Stephen H. Faberman, Attorney-in-Fact	10/03/2018
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) Restricted stock units convert into common stock on a one-for-one basis.

(2)

Represents shares of common stock withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on October 19, 2016.

(3) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 12, 2018.

(4) On October 19, 2016, the Reporting Person was granted 13,722 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2017, subject to the continued employment of the Reporting Person with the Company.

(5) On January 12, 2018, the Reporting Person was granted 21,602 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Explanation of Responses: 3