

PROGRESS SOFTWARE CORP /MA
Form 4
October 03, 2013

FORM 4

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

OMB APPROVAL

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

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 *
FABERMAN STEPHEN H

2. Issuer Name and Ticker or Trading Symbol
PROGRESS SOFTWARE CORP /MA [PRGS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP and General Counsel

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | | | |
| Common Stock | 10/01/2013 | | M | | 120 | A | 14,371 | D | |
| Common Stock | 10/01/2013 | | F | | 40 ⁽²⁾ | D | \$ 26 14,331 | D | |
| Common Stock | 10/01/2013 | | M | | 234 | A | 14,565 | D | |
| Common Stock | 10/01/2013 | | F | | 77 ⁽³⁾ | D | \$ 26 14,488 | D | |
| | 10/01/2013 | | M | | 433 | A | 14,921 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------------------|---|----------|--------|---|--|
| Common Stock | | | | | | | | |
| Common Stock | 10/01/2013 | F | 142 ⁽⁴⁾ | D | \$ 26 | 14,779 | D | |
| Common Stock | 10/01/2013 | M | 2,500 | A | <u>1</u> | 17,279 | D | |
| Common Stock | 10/01/2013 | F | 816 ⁽⁵⁾ | D | \$ 26 | 16,463 | D | |
| Common Stock | 10/01/2013 | M | 2,500 | A | <u>1</u> | 18,963 | D | |
| Common Stock | 10/01/2013 | F | 816 ⁽⁶⁾ | D | \$ 26 | 18,147 | D | |
| Common Stock | 10/01/2013 | M | 291 | A | <u>1</u> | 18,438 | D | |
| Common Stock | 10/01/2013 | F | 95 ⁽⁷⁾ | D | \$ 26 | 18,343 | D | |

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

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 control number.

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(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. Price or Value of Underlying Securities (Instr. 3 and 4) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-----------------|--------------|----------------------------|----|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | <u>1</u> | 10/01/2013 | | M | | 120 | | <u>(8)</u> | <u>(8)</u> | Common Stock | 120 | \$ |
| Restricted Stock Units | <u>1</u> | 10/01/2013 | | M | | 234 | | <u>(9)</u> | <u>(9)</u> | Common Stock | 234 | \$ |
| | <u>1</u> | 10/01/2013 | | M | | 433 | | <u>(10)</u> | <u>(10)</u> | | 433 | \$ |

| | | | | | | | | | | |
|------------------------------|-----|------------|---|-------|------|------|--|-----------------|-------|----|
| Restricted Stock Units | | | | | | | | Common Stock | | |
| Restricted Stock Units | (1) | 10/01/2013 | M | 2,500 | (11) | (11) | | Common Stock | 2,500 | \$ |
| Restricted Stock Units | (1) | 10/01/2013 | M | 2,500 | (12) | (12) | | Common Stock | 2,500 | \$ |
| Restricted Stock Units | (1) | 10/01/2013 | M | 291 | (13) | (13) | | Common Stock | 291 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FABERMAN STEPHEN H C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730 | | | VP and General Counsel | |

Signatures

Stephen H.
Faberman

10/03/2013

**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 Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on October 15, 2010.
 - (3) 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 April 28, 2011.
 - (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 May 28, 2012.
 - (5) 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 22, 2013.
 - (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 January 22, 2013.
 - (7) 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 22, 2013.
 - (8) On October 15, 2010, the reporting person was granted 720 restricted stock units, vesting in six equal installments beginning on April 1, 2011 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with

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Issuer.

(9) On April 28, 2011, the reporting person was granted 1,400 restricted stock units, vesting in six equal installments beginning on October 1, 2011 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

(10) On May 28, 2012, the reporting person was granted 2,600 restricted stock units, vesting in six equal installments beginning on October 1, 2012 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

(11) On January 22, 2013, the reporting person was granted 15,000 restricted stock units, vesting in six equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

(12) On January 22, 2013, the reporting person was granted 10,000 restricted stock units, vesting in four equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

(13) On January 22, 2013, the reporting person was granted 1,750 restricted stock units, 583 of which vested on April 1, 2013 and the rest vesting in four equal installments beginning on October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

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

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