Jalbert Paul A Form 4 January 24, 2019

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

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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(b).

(Last)

1. Name and Address of Reporting Person \* Jalbert Paul A

2. Issuer Name and Ticker or Trading Symbol

PROGRESS SOFTWARE CORP /MA [PRGS]

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

(Zip)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

4. If Amendment, Date Original

3.

01/22/2019

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Issuer

below)

Director

X\_ Officer (give title

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

10% Owner

Other (specify

BEDFORD, MA 01730

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

(Month/Day/Year)

(State)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transact Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	01/22/2019		A	11,489		(2)	(2)	Common Stock	11,489
Employee Stock Options	\$ 34.73	01/22/2019		A	36,539		(3)	01/22/2026	Common Stock	36,539
Restricted Stock Units	<u>(1)</u>	01/22/2019		A	19,148		<u>(4)</u>	<u>(4)</u>	Common Stock	19,148

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Jalbert Paul A C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730

Chief Financial Officer

## **Signatures**

Stephen H. Faberman, Attorney-in-Fact 01/24/2019

\*\*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) Each restricted stock unit represents a contingent right to receive one share of Progress Software Corporation's (the "Company's") common stock.
- Represents restricted stock units granted to the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The (2) restricted stock units vest in six equal semiannual installments beginning October 1, 2019, subject to the continued employment of the Reporting Person with the Company
- (3) The stock options vest in eight equal semiannual installments beginning on October 1, 2019, subject to the continued employment of the Reporting Person with the Company.
- (4) Represents performance-based restricted stock units granted to the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest on February 1, 2022, subject to the Company meeting total shareholder return and operating

Reporting Owners 2

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income criteria over the three-year period ending November 30, 2021, and 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.