

PROGRESS SOFTWARE CORP /MA
 Form 4
 October 08, 2014

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 *
 Andrews Joseph

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP, Human Resources

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 10/06/2014

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

(Street)

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 or Price		
Common Stock	10/06/2014		A		2,709 A \$ 24.38	54,541	D
Common Stock	10/06/2014		F		1,164 (1) D \$ 24.38	53,377	D
Common Stock	10/06/2014		A		5,000 A \$ 24.38	58,377	D
Common Stock	10/06/2014		F		2,358 (2) D \$ 24.38	56,019	D
	10/06/2014		A		2,500 A	58,519	D

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Common Stock					\$				24.38
Common Stock	10/06/2014		F	1,179 (3)	D	\$	24.38	57,340	D
Common Stock	10/06/2014		A	1,823	A	\$	24.38	59,163	D
Common Stock	10/06/2014		F	860 (4)	D	\$	24.38	58,303	D
Common Stock	10/06/2014		A	1,468	A	\$	24.38	59,771	D
Common Stock	10/06/2014		F	694 (5)	D	\$	24.38	59,077	D
Common Stock	10/06/2014		A	3,934	A	\$	24.38	63,011	D
Common Stock	10/06/2014		F	1,856 (6)	D	\$	24.38	61,155	D

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

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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 Deriv Secur (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	(7)	10/06/2014		M(8)	2,709	(9)	(9)	Common Stock	2,709
Common Stock	(7)	10/06/2014		M(8)	5,000	(11)	(11)	Common Stock	5,000
Common Stock	(7)	10/06/2014		M(8)	2,500	(13)	(13)	Common Stock	2,500
	(7)	10/06/2014		M(8)	1,823	(15)	(15)		1,823

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(12) As of the date of this filing, 4,692 restricted stock units have already vested and been released.

On January 22, 2013, the reporting person was granted 10,000 restricted stock units, vesting in six equal installments beginning on

(13) October 1, 2013 and continuing every six months thereafter until fully vested, subject to the continued employment of the Reporting Person with Issuer.

(14) As of the date of this filing, 4,692 restricted stock units have already vested and been released.

On January 22, 2013, the reporting person was granted 10,938 restricted stock units, 3,645 of which vested on April 1, 2013 with the rest

(15) 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.

(16) As of the date of this filing, 5,877 restricted stock units have already vested and been released.

On January 13, 2014, the Reporting Person was granted 4,407 restricted stock units vesting in six equal semiannual installments

(17) beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.

(18) As of the date of this filing, 495 restricted stock units have already vested and been released.

On January 7, 2014, the Reporting Person was granted 11,800 restricted stock units, vesting in five installments, with one-third vesting

(19) on April 1, 2014 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.

(20) As of the date of this filing, 3,978 restricted stock units have already vested and been released.

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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