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PROGRESS SOFTWARE CORP /MA

Form 4 April 03, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287

Number: Expires:

OMB

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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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 See Instruction

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Padir Karen T.			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)	(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)				Director 10% Owner Officer (give title Other (specify			
C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK			04/01/2015					below) below) Pres, Business Line Executive			
DRIVE											
	(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				
BEDFORD, MA 01730								Form filed by More than One Reporting Person			
(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, any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	04/01/2015			M M	8,334	(D)	Price (1)	35,379	D		
Common Stock	04/01/2015			F	2,742 (2)	D	\$ 26.78	32,637	D		
Common Stock	04/01/2015			M	839	A	(1)	33,476	D		
Common Stock	04/01/2015			F	273 (3)	D	\$ 26.78	33,203	D		
	04/01/2015			M	1,967	A	<u>(1)</u>	35,170	D		

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Common Stock

Common $640 \frac{(4)}{2}$ D $\begin{array}{c} \$ \\ 26.78 \end{array}$ 34,530 04/01/2015 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactio Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	04/01/2015		M	8,334	<u>(5)</u>	<u>(5)</u>	Common Stock	8,334	\$
Restricted Stock Units	<u>(1)</u>	04/01/2015		M	839	<u>(6)</u>	<u>(6)</u>	Common Stock	839	\$
Restricted Stock Units	(1)	04/01/2015		M	1,967	<u>(7)</u>	<u>(7)</u>	Common Stock	1,967	\$

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Padir Karen T. C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730

Pres, Business Line Executive

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Signatures

Stephen H. Faberman, Attorney-in-Fact

04/03/2015

**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, 2012.
- (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 January 13, 2014.
- (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 January 7, 2014.
- On October 15, 2012, the Reporting Person was granted 50,000 restricted stock units, vesting in six equal semi-annual installments beginning on April 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- On January 13, 2014, the Reporting Person was granted 5,036 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.
- On January 7, 2014, the Reporting Person was granted 11,800 performance-based restricted stock units, vesting in five installments, with one-third vesting 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.

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.

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