

QUINN GARY

Form 3

August 20, 2018

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â QUINN GARY

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/10/2018

3. Issuer Name and Ticker or Trading Symbol

PROGRESS SOFTWARE CORP /MA [PRGS]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

Senior Vice President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O PROGRESS SOFTWARE
CORPORATION,Â 14 OAK
PARK DR.

(Street)

BEDFORD,Â MAÂ 01730

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

774

D

Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	Â (1)	09/28/2024	Common Stock	28,130	\$ 38.17	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	6,550	\$ (3)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	13,100	\$ (3)	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	4,143	\$ (3)	D	Â
Employee Stock Options	Â (6)	01/11/2025	Common Stock	13,271	\$ 50.69	D	Â
Restricted Stock Units	Â (7)	Â (7)	Common Stock	6,905	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUINN GARY C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DR. BEDFORD, MA 01730	Â	Â	Â Senior Vice President	Â

Signatures

Stephen H. Faberman,
Attorney-in-Fact

08/20/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The stock options vest in eight equal semiannual installments beginning April 1, 2018, subject to the continued employment of the Reporting Person with Progress Software Corporation (the "Company").

Represents restricted stock units acquired by 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 April 1, 2018, subject to the continued employment of the Reporting Person with the Company.

(3) Each restricted stock unit represents a contingent right to receive one share of common stock.

Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and
(4) Incentive Plan. The restricted stock units vest on February 1, 2020, subject to the Company meeting total shareholder return criteria over the three-year period ending November 30, 2019, and the continued employment of the Reporting Person with the Company.

Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The
(5) 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.

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- (6) The stock options vest in eight equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and

- (7) Incentive Plan. The restricted stock units vest on February 1, 2021, subject to the Company meeting total shareholder return and operating income criteria over the three-year period ending November 30, 2020, 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.

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