

Sweis Faris  
Form 4  
April 03, 2019

**FORM 4**

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sweis Faris

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)  
04/01/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior Vice President

C/O PROGRESS SOFTWARE  
CORPORATION, 14 OAK PARK  
DR.

(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  
\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
|                                       |   |   | Code                                    | V   | Amount<br>(A)<br>or<br>(D)   | Price  |   |
| Common<br>Stock                       | 04/01/2019                              |   | M                                       |   | 350  | A \$ 0 <sup>(1)</sup>  | 43,202 D  |
| Common<br>Stock                       | 04/01/2019                              |   | F                                       |   | 83 <sup>(2)</sup>  | D \$<br>44.566   | 43,119 D  |
| Common<br>Stock                       | 04/01/2019                              |   | M                                       |   | 87   | A \$ 0 <sup>(1)</sup>  | 43,206 D  |
| Common<br>Stock                       | 04/01/2019                              |   | F                                       |   | 22 <sup>(3)</sup>  | D \$<br>44.566   | 43,184 D  |
|                                       | 04/01/2019                              |   | M                                       |   | 336  | A \$ 0 <sup>(1)</sup>  | 43,520 D  |

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Common  
Stock

|                 |            |   |                    |   |                     |        |   |
|-----------------|------------|---|--------------------|---|---------------------|--------|---|
| Common<br>Stock | 04/01/2019 | F | 82 <sup>(4)</sup>  | D | \$<br>44.566        | 43,438 | D |
| Common<br>Stock | 04/01/2019 | M | 126                | A | \$ 0 <sup>(1)</sup> | 43,564 | D |
| Common<br>Stock | 04/01/2019 | F | 31 <sup>(5)</sup>  | D | \$<br>44.566        | 43,533 | D |
| Common<br>Stock | 04/01/2019 | M | 1,197              | A | \$ 0 <sup>(1)</sup> | 44,730 | D |
| Common<br>Stock | 04/01/2019 | F | 292 <sup>(6)</sup> | D | \$<br>44.566        | 44,438 | D |
| Common<br>Stock | 04/01/2019 | M | 690                | A | \$ 0 <sup>(1)</sup> | 45,128 | D |
| Common<br>Stock | 04/01/2019 | F | 169 <sup>(7)</sup> | D | \$<br>44.566        | 44,959 | D |

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

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Pr<br>Deriv<br>Secu<br>(Instr |  |    |
|---|---|---|---|---|---|--|-----|---|--------------------|----------------------------------|--|----|
|   |   |   |   | Code                                    | V   | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title                            | Amount<br>or<br>Number<br>of<br>Shares |    |
| Restricted<br>Stock<br>Units                        | (1)   | 04/01/2019                              |   | M                                       |   | 350  |     | (8)   | (8)                | Common<br>Stock                  | 350                                    | \$ |
| Restricted<br>Stock<br>Units                        | (1)   | 04/01/2019                              |   | M                                       |   | 87   |     | (9)   | (9)                | Common<br>Stock                  | 87                                     | \$ |
|   | (1)   | 04/01/2019                              |   | M                                       |   | 336  |     | (10)  | (10)               |                                  | 336                                    | \$ |

|                              |     |            |   |       |      |      |  |                 |       |    |
|------------------------------|-----|------------|---|-------|------|------|--|-----------------|-------|----|
| Restricted<br>Stock<br>Units |     |            |   |       |      |      |  | Common<br>Stock |       |    |
| Restricted<br>Stock<br>Units | (1) | 04/01/2019 | M | 126   | (11) | (11) |  | Common<br>Stock | 126   | \$ |
| Restricted<br>Stock<br>Units | (1) | 04/01/2019 | M | 1,197 | (12) | (12) |  | Common<br>Stock | 1,197 | \$ |
| Restricted<br>Stock<br>Units | (1) | 04/01/2019 | M | 690   | (13) | (13) |  | Common<br>Stock | 690   | \$ |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Sweis Faris<br>C/O PROGRESS SOFTWARE CORPORATION<br>14 OAK PARK DR.<br>BEDFORD, MA 01730 |               |           | Senior Vice President |       |

## Signatures

Stephen H. Faberman,  
Attorney-in-Fact

04/03/2019

\_\_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) Restricted stock units convert into common stock on a one-for-one basis.
  - (2) Represents shares of common stock withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 18, 2016.
  - (3) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 18, 2016.
  - (4) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on July 1, 2016.
  - (5) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on July 1, 2016.
  - (6) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on February 17, 2017.
  - (7) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 12, 2018.
  - (8) On January 18, 2016, the Reporting Person was granted 2,097 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2016, subject to the continued employment of the Reporting Person with the Company.

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- (9) On January 18, 2016, the Reporting Person was granted 2,097 performance-based restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. One-third of the restricted stock units vest beginning April 1, 2017 and the remaining restricted stock units vest in four equal semiannual installments beginning October 1, 2017, subject to the Company meeting earnings per share criteria for the fiscal year ending November 30, 2016, and the continued employment of the Reporting Person with the Company.
- (10) On July 1, 2016, the Reporting Person was granted 2,017 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning April 1, 2017, subject to the continued employment of the Reporting Person with the Company.
- (11) On July 1, 2016, the Reporting Person was granted 3,025 performance-based restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. One-third of the restricted stock units vest beginning April 1, 2017 and the remaining restricted stock units vest in four equal semiannual installments beginning October 1, 2017, subject to the Company meeting earnings per share criteria for the fiscal year ending November 30, 2016, and the continued employment of the Reporting Person with the Company.
- (12) On February 17, 2017, the Reporting Person was granted 7,180 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2017, subject to the continued employment of the Reporting Person with the Company.
- (13) On January 12, 2018, the Reporting Person was granted 4,143 restricted stock units pursuant to the Company's 2008 Stock Option and Incentive Plan. The 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.

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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