

DACIER PAUL T

Form 4

April 16, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
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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 *
DACIER PAUL T2. 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)
06/30/2017☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)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)☒ 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 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 (1) or (D)	Price	
Common Stock	06/30/2017		A		3,238 (1)	\$ 30.89	3,238 D
Common Stock	06/30/2017		A		9,712 (2)	\$ 30.89	12,950 D
Common Stock	04/02/2018		A		2,688 (3)	\$ 37.21	15,638 D

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

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information contained in this form are not**SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DACIER PAUL T
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DR.
BEDFORD, MA 01730

X

Signatures

Stephen Faberman,
Attorney-in-Fact

04/16/2018

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) Represents deferred stock units acquired by Reporting Person as the equity retainer for the period from June 2017 to December 2017. These deferred stock units were issued in accordance with Issuer's 2017 Director Compensation Plan pursuant to Issuer's 2008 Stock Option and Incentive Plan and are payable on a one for one basis exclusively in common stock when Reporting Person ceases to provide services to Issuer as a director or upon a change in control of Issuer. The deferred stock units will vest on the date of the 2018 Annual Meeting of Stockholders, subject to Reporting Person's continued service on the Board of Directors until such date.

(2) Represents deferred stock units acquired by Reporting Person as an Initial Director Grant in connection with his appointment to Issuer's Board of Directors. These deferred stock units were issued in accordance with Issuer's 2017 Director Compensation Plan pursuant to Issuer's 2008 Stock Option and Incentive Plan and are payable on a one for one basis exclusively in common stock when Reporting Person ceases to provide services to Issuer as a director or upon a change in control of Issuer. The deferred stock units will vest in 60 equal monthly installments commencing on July 1, 2017, subject to Reporting Person's continued service on the Board of Directors until each such date.

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- (3) Represents deferred stock units acquired by Reporting Person as the equity retainer for the period from December 2017 until the date of Issuer's 2018 Annual Meeting of Stockholders. These deferred stock units were issued in accordance with Issuer's 2017 Director Compensation Plan pursuant to Issuer's 2008 Stock Option and Incentive Plan and are payable on a one for one basis exclusively in common stock when Reporting Person ceases to provide services to Issuer as a director or upon a change in control of Issuer. The deferred stock units will vest on the date of the 2018 Annual Meeting of Stockholders, subject to Reporting Person's continued service on the Board of Directors until such date.

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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