

PROGRESS SOFTWARE CORP /MA
Form 4
April 03, 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 *
Aquilina Antonio J.

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)
04/01/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Strategy & Corp. Dev.

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 04/01/2014 | | M | 2,667 | A | Ⓐ | 27,068 | D | |
| Common Stock | 04/01/2014 | | F | 869 ⁽²⁾ | D | \$ | 22.09 | 26,199 | D |
| Common Stock | 04/01/2014 | | M | 2,708 | A | Ⓐ | 28,907 | D | |
| Common Stock | 04/01/2014 | | F | 882 ⁽³⁾ | D | \$ | 22.09 | 28,025 | D |
| | 04/01/2014 | | M | 1,823 | A | Ⓐ | 29,848 | D | |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|------------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 04/01/2014 | F | 594 ⁽⁴⁾ | D | \$ 22.09 | 29,254 | D |
| Common Stock | 04/01/2014 | M | 2,500 | A | <u>(1)</u> | 31,754 | D |
| Common Stock | 04/01/2014 | F | 814 ⁽⁵⁾ | D | \$ 22.09 | 30,940 | D |
| Common Stock | 04/01/2014 | M | 2,500 | A | <u>(1)</u> | 33,440 | D |
| Common Stock | 04/01/2014 | F | 814 ⁽⁶⁾ | D | \$ 22.09 | 32,626 | D |
| Common Stock | 04/01/2014 | M | 3,933 | A | <u>(1)</u> | 36,559 | D |
| Common Stock | 04/01/2014 | F | 1,281 ⁽⁷⁾ | D | \$ 22.09 | 35,278 | 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 Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | <u>(1)</u> | 04/01/2014 | | M | 2,667 | <u>(8)</u> | <u>(8)</u> | Common Stock | 2,667 |
| Restricted Stock Units | <u>(1)</u> | 04/01/2014 | | M | 2,708 | <u>(9)</u> | <u>(9)</u> | Common Stock | 2,708 |
| | <u>(1)</u> | 04/01/2014 | | M | 1,823 | <u>(10)</u> | <u>(10)</u> | | 1,823 |

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- (9) On May 28, 2012, the Reporting Person was granted 16,250 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2012, subject to the continued employment of the Reporting Person with Issuer.
- On January 22, 2013, the Reporting Person was granted 10,938 restricted stock units, vesting in five installments, with one-third vesting on April 1, 2013 and the remaining restricted stock units vesting in four equal semi-annual installments, subject to the continued employment of the Reporting Person with Issuer.
- (10) On January 22, 2013, the Reporting Person was granted 10,000 restricted stock units, vesting in four equal semi-annual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- (11) On January 22, 2013, the Reporting Person was granted 15,000 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.
- (12) On January 7, 2014, the Reporting Person was granted 11,800 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.
- (13)

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