

PROGRESS SOFTWARE CORP /MA
 Form 4
 April 08, 2015

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 *
 EGAN JOHN R

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)
 14 OAK PARK DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/06/2015

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

BEDFORD, MA 01730
 (City) (State) (Zip)

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

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	04/06/2015		A	V Amount 6,212 (1)	\$ 0 33,543	D	

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

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

SEC 1474 (9-02)

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

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option	\$ 25.76	04/06/2015		A	5,889 (2)	(3) 04/05/2022	Common Stock	5,889

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EGAN JOHN R 14 OAK PARK DRIVE BEDFORD, MA 01730	X			

Signatures

Stephen H. Faberman,
Attorney-In-Fact

04/08/2015

__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) Represents restricted stock units acquired by the Reporting Person pursuant to the 2008 Stock Option and Incentive Plan and 2015 Fiscal Year Non Employee Director Compensation Plan for services provided as a director applicable to the 2015 fiscal year. Each restricted stock unit represents the right to receive one share of common stock. The restricted stock units vest on December 1, 2015, subject to the Reporting Person's continued service on the Progress Software Corporation Board of Directors on such vesting date.
 - (2) Represents stock options granted to the Reporting Person under the 2008 Stock Option and Incentive Plan and 2015 Fiscal Year Non Employee Director Compensation Plan for services provided as a director applicable to the 2015 fiscal year.
 - (3) The option is exercisable in full on December 1, 2015, subject to the Reporting Person's continued service on the Progress Software Corporation Board of Directors on such vesting date.

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.