

Gawlick Rainer
Form 4
April 16, 2018

FORM 4

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

OMB APPROVAL

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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 *
Gawlick Rainer

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)
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 or Price		
Common Stock	06/30/2017		A		3,238 (1) \$ 30.89	D	
Common Stock	06/30/2017		A		9,712 (2) \$ 30.89	D	
Common Stock	04/02/2018		A		2,688 (3) \$ 37.21	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)

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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. 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.