

Jarrett Loren  
 Form 3  
 August 20, 2018

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Jarrett Loren		(Month/Day/Year)	PROGRESS SOFTWARE CORP /MA [PRGS]	
(Last)	(First)	(Middle)	08/10/2018	
C/O PROGRESS SOFTWARE CORPORATION,Â 14 OAK PARK DR.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				(Check all applicable)
BEDFORD,Â MAÂ 01730			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Chief Marketing Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,604	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	Â (1)	02/16/2024	Common Stock	23,490	\$ 29.25	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	11,626	\$ (3)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Stock	11,966	\$ (3)	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	4,143	\$ (3)	D	Â
Employee Stock Options	Â (6)	01/11/2025	Common Stock	13,271	\$ 50.69	D	Â
Restricted Stock Units	Â (7)	Â (7)	Common Stock	6,905	\$ (3)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jarrett Loren C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DR. BEDFORD, MA 01730	Â	Â	Â Chief Marketing Officer	Â

## Signatures

Stephen H. Faberman,  
Attorney-in-Fact

08/20/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) The stock options vest in eight equal semiannual installments beginning October 1, 2017, subject to the continued employment of the Reporting Person with Progress Software Corporation (the "Company").
  - (2) Represents restricted stock units acquired by the Reporting Person 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.
  - (3) Each restricted stock unit represents a contingent right to receive one share of common stock.
  - (4) Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest on February 1, 2020, subject to the Company meeting total shareholder return criteria over the three-year period ending November 30, 2019, and the continued employment of the Reporting Person with the Company.
  - (5) Represents restricted stock units acquired by the Reporting Person 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.

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- (6) The stock options vest in eight equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

Represents performance-based restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and

- (7) Incentive Plan. The restricted stock units vest on February 1, 2021, subject to the Company meeting total shareholder return and operating income criteria over the three-year period ending November 30, 2020, and 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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