

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Abkemeier Kurt</u> (Last) (First) (Middle) <u>C/O PROGRESS SOFTWARE CORPORATION</u> <u>14 OAK PARK DRIVE</u> (Street) <u>BEDFORD MA 01730</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [PRGS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/24/2017</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/24/2017		A		2,940	A	\$28.14	2,940	D	
Common Stock	03/24/2017		F		972 ⁽¹⁾	D	\$28.14	1,968	D	
Common Stock	03/24/2017		A		20,221	A	\$28.14	22,189	D	
Common Stock	03/24/2017		F		6,559 ⁽¹⁾	D	\$28.14	15,630	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(2)	03/24/2017		M ⁽³⁾			2,940	(4)	(4)	Common Stock	2,940	\$0	0 ⁽⁵⁾	D	
Restricted Stock Units	(2)	03/24/2017		M ⁽³⁾			20,221	(6)	(6)	Common Stock	20,221	\$0	0 ⁽⁵⁾	D	
Restricted Stock Units	(2)	03/24/2017		D			27,574	(7)	(7)	Common Stock	27,574	\$0	0 ⁽⁵⁾	D	
Employee Stock Options	\$29.25	03/24/2017		A ⁽⁸⁾			7,551	03/24/2017	02/17/2024	Common Stock	7,551	\$0	0 ⁽⁹⁾	D	
Restricted Stock Units	(2)	03/24/2017		D			17,095	(10)	(10)	Common Stock	17,095	\$0	0 ⁽⁵⁾	D	

Explanation of Responses:

- Represents shares of common stock withheld by Issuer to pay tax withholding obligation of Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on September 30, 2016.
- Restricted stock units convert into common stock on a one-for-one basis.
- Reflects the accelerated vesting of a portion of previously granted restricted stock units upon termination of employment of the Reporting Person with Issuer.
- On September 30, 2016 Reporting Person was granted 8,824 restricted stock units as part of a New Hire Grant pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units were scheduled to vest in six equal semi-annual installments beginning on April 1, 2017, subject to the continued employment of the Reporting Person with Issuer.
- The unvested remaining restricted stock units were cancelled because Reporting Person left the employment of Issuer as Chief Financial Officer effective March 24, 2017. As of the date of this filing no restricted stock units have vested or been released.
- On September 30, 2016 Reporting Person was granted 60,662 restricted stock units as part of a New Hire Grant pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units were scheduled to vest on September 30, 2019, subject to the continued employment of the Reporting Person with Issuer.
- On September 30, 2016 Reporting Person was granted 27,574 performance-based restricted stock units as part of a New Hire Grant pursuant to the Company's 2008 Stock Option and Incentive Plan. The performance-based restricted stock units were scheduled to vest based on Issuer's total shareholder return over a three-year period, as would be determined at the first meeting of the Issuer's compensation committee following November 30, 2018.
- Reflects the accelerated vesting of a portion of previously granted employee stock options immediately prior to the termination of employment of the Reporting Person with Issuer.
- On February 17, 2017 Reporting Person was granted an option to purchase 60,403 shares of common stock. The option was scheduled to vest in eight equal semiannual installments beginning on October 1, 2017, subject to the continued employment of the Reporting Person with Issuer. The unvested remaining options were cancelled because Reporting Person left the employment of Issuer as Chief Financial Officer effective March 24, 2017. As of the date of this filing no options have vested or been released.
- On February 17, 2017 Reporting Person was granted 17,095 performance-based restricted stock units as part of a New Hire Grant pursuant to the Company's 2008 Stock Option and Incentive Plan. The performance-based restricted stock units were scheduled to vest based on Issuer's total shareholder return over a three-year period, as would be determined at the first meeting of the Issuer's compensation committee following November 30, 2018.

Remarks:

[Stephen H. Faberman,](#)
[Attorney-In-Fact](#)

[04/04/2017](#)

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.