SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
LoCoco Domenic	PROGRESS SOFTWARE CORP /MA [PRGS]	Director	10% Owner
(Last) (First) (Middle)		X Officer (give title below)	Other (specify below)
C/O PROGRESS SOFTWARE CORPORATION	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2022	**Chief Accounting Officer**	
14 OAK PARK DRIVE			
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)	
BEDFORD MA 01730		X Form filed by One Reporting Person	
(City) (State) (Zip)		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			

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	Amount or Number of Shares				
Restricted Stock Units	(1)	01/20/2022		A		2,248		(2)	(2)	Common Stock	2,248	$0	2,248	D	
Employee Stock Options (Right to buy)	$44.49	01/20/2022		A		9,320		(3)	01/19/2029	Common Stock	9,320	$0	9,320	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of Progress Software Corporation's (the "Company's") common stock.

2. Represents restricted stock units granted to 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, 2022, subject to the continued employment of the Reporting Person with the Company.

3. The stock options vest in eight equal semiannual installments beginning on October 1, 2022, subject to the continued employment of the Reporting Person with the Company.

Remarks:

Stephen H. Faberman, Attorney-in-Fact	01/24/2022
** 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.