FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPROVAL									
	OMB Number:	3235-0287								
	Estimated average b	ourden								
- 1		0.5								

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

Substitution   Cooperation   Substitution   Subst	Name and Address of Reporting Person*     Gupta Yogesh K						2. Issuer Name and Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA PRGS									all application	able) r	g Pers	on(s) to Iss 10% Ov	vner	
City   (State   City	` ′	( ),					Date of Earliest Transaction (Month/Day/Year)								X	below) below)					
City   (State)   (Zip)   Rule 10b5-1(c) Transaction Indication   Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3)   Code (Instr. 3)   Date (Month/Day/Year)	15 WAY	SIDE ROA	D, SUITE 400			4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)						
City   (State)   (Zip)   Rule 10b5-1(c) Transaction Indication	(Street)					-									,						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year) For Date (Month/Day/Ye	BURLIN	IGTON M	ſΑ	01803																	
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   1. Title of Security (Instr. 3)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Instr. 3)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Instr. 3)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Instr. 4)   2. Transaction Date (Instr. 3)   2. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 5)   3. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 5)   3. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 4)   3. Transaction Date (Instr. 3)   3. Transac	(City)	City) (State) (Zip)					Rule 10b5-1(c) Transaction Indication														
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year)    2. Transaction Date (Month/Day/Year)   2. Transaction Date (Instr. 3)   3. Transaction (Instr. 3)   3. Transaction (Instr. 4)   3. Transaction (Instr. 4)   4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   3. Transaction (Instr. 4)   4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   4. Securities Acquired (Instr. 3)   4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)   5. Amount of Securities (Instr. 3)   5. Amount of Securities (Instr. 4)   6. Ownership Form: Direct (Instr. 4)   6. Ownership Form: Direct (Instr. 4)   6. Ownership Form: Disposed Of (D) (Instr. 4)   7. National Securities (Instr. 4)   7.							Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.														
Date (Month/Day/Year)   Execution Date, if any (Month/Day/Year)   Month/Day/Year)   Execution Date, if any (Month/Day/Year)   Execution Date, if any (Mont	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
Code   V   Amount   (A) or (D)   Price   Transaction(s) (Instr. 3 and 4)     Common Stock   O2/01/2024   M   98,371(1)   A   \$0(2)   274,295   D	Date						Execution Date, ear) if any		Transaction Dis					nd 5) Securities Beneficiall Owned Fol		es ially Following	s Forn ally (D) o ollowing (I) (Ir		7. Nature of Indirect Beneficial Ownership		
Common Stock   02/01/2024   F   47,563(3)   D   \$57.14   226,732   D										Code	v	Amount	(A) or (D)	Price		Transaction(s)				(111501.4)	
Common Stock  02/01/2024  S(4)  32,128  D  \$56.7824(5)  194,604  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)  1. Title of Derivative Security  Security  Conversion or Exercise Price of Derivative Securities  Acquired (A) or Derivative Securities  Amount or Derivative Securities  Derivative Securities  Derivative Securities  Amount or Derivative Securities  Deriv	Common Stock 02/01/202					024	24					98,371(1)	Α	\$ <mark>0</mark> (2	274,29		1,295		D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title of Derivative Securities October (Instr. 3)  2. Conversion or Exercise Price of Derivative Security (Instr. 3)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Derivative Securities (Month/Day/Year)  5. Number of Securities (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)  7. Title and Amount of Securities Security (Instr. 3)  8. Price of Derivative Security (Instr. 3)  9. Number of Derivative Security (Instr. 5)  9. Number of Derivative Security (Instr. 5)  Ownership General Transaction(s) (Instr. 4)  10. Ownership General Transaction(s) (Instr. 4)  11. Itile of Derivative Securities (Month/Day/Year)  12. Title and Amount of Securities Securities (Month/Day/Year)  13. Transaction Date (Month/Day/Year)  14. Transaction Date (Month/Day/Year)  15. Number of Securities (Month/Day/Year)  16. Date Exercisable and Expiration Date (Month/Day/Year)  17. Title and Amount of Securities Security (Instr. 5)  18. Price of Derivative Security (Instr. 5)  Ownership General Transaction(s) (Instr. 4)  16. Date Exercisable and E	Common	Common Stock 02/01/202				024	24					47,563 <sup>(3)</sup>	D	\$57.	7.14 226		6,732		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) Price of Derivative Security Secur	Common	ommon Stock 02/01/20			024	24					32,128	D	\$56.78	24 <sup>(5)</sup> 19		04,604		D			
(e.g., puts, calls, warrants, options, convertible securities)  1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security (Security (Instr. 3)  4. Transaction Date (Month/Day/Year)  5. Number of Execution Date (Month/Day/Year)  Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Amount or  Amount o	Common Stock 02/01/202				024	24			S <sup>(4)</sup>		8,046	D	\$57.59	73(6)	186,558			D			
Derivative Security (Instr. 3)  Date of Exercise (Instr. 3)  Price of Derivative Security (Security (Instr. 3))  Date of Exercise (Instr. 3)  Date of Code (Instr. 8)  Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  Derivative Securities Underlying Derivative Security (Instr. 3 and 4)  Derivative Securities Underlying Derivative Security (Instr. 5)  Direct (D) or Indirect (I) (Instr. 4)																					
	Derivative Security	Conversion or Exercise Price of Derivative	version xercise (Month/Day/Year)   Execution Date, if any (Month/Day/Year)   Transaction Code (Instr. 8)   Code (Instr.				of Expiration Date (Month/Day/Year) of Securities Securities Acquired (A) or Disposed of (D) (Instr.						rities ing ve Securit	Derivati Security		derivative Securities Beneficial Owned Following Reported Transactio	Owr Forr Ily Dire or Ir (I) (I	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
Code V (A) (D) Date Expiration Date Title Shares						Code	v	(A)	(D)				Title	or Number of	r						

## **Explanation of Responses:**

(2)

- 1. On January 19, 2021, the Reporting Person was granted 52,817 performance-based restricted stock units pursuant to Progress Software Corporation's (the "Company's") 2008 Stock Option and Incentive Plan and 2019 Long Term Incentive Plan. Based on the Company meeting relative total shareholder return and cumulative operating income criteria over the three-year period ending November 30, 2023, the amount shown is the amount of performance-based restricted stock units that vested under the 2019 Long Term Incentive Plan on February 1, 2024.
- 2. Restricted stock units convert into common stock on a one-for-one basis.

02/01/2024

3. Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of performance-based restricted stock units granted to the Reporting Person on January 19, 2021

98,371

- 4. The trading activity reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 11, 2023.
- 5. This transaction was executed in multiple trades at prices ranging from \$56.30 to \$57.29 per share. The price reported represents the weighted average sale price of these trades. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.
- 6. This transaction was executed in multiple trades at prices ranging from \$57.35 to \$57.755 per share. The price reported represents the weighted average sale price of these trades. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

## Remarks:

Stock

Units

YuFan Stephanie Wang, Attorney-in-Fact

98,371

Stock

02/02/2024

D

\*\* Signature of Reporting Person

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.