## FORM 4

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

Vashington,	$D \subset$	205/10
vasiiiigioii,	D.C.	20349

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPR	OVAL						
OMB Number:	3235-0287						
Estimated average burden							
hours per response:	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

Name and Address of Reporting Person*     Gupta Yogesh K					PF	2. Issuer Name and Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA [ PRGS ]									ck all applic	able)	g Pers	son(s) to Iss 10% Ov Other (s	ner		
(Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION						3. Date of Earliest Transaction (Month/Day/Year) 08/03/2023									below)			below)`	poony		
15 WAYSIDE ROAD, SUITE 400						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street)	GTON I	MA	01803												Form fil Form fil Person	- 1					
(City)	(City) (State) (Zip) Rule 10b5-1(c) Transaction Indicate										licatio	า									
		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.																			
		Т	able I - N	on-Der	rivative	e Se	ecur	ities Ac	quired,	Dis	sposed o	of, or B	enef	icially	Owned						
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da					Exe ay/Year) if a		A. Deemed xecution Date, any Month/Day/Year)	Transaction Code (Instr.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			Securitie Beneficia	5. Amount of Securities Beneficially Owned Following		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
									Code	v	Amount	(A) (D)	or P	rice	Transact (Instr. 3 a	tion(s)			(111501.4)		
Common Stock 08					3/2023	2023			M		149,57	3 <sup>(1)</sup> A		\$28.98	275,	,887(2)		D			
Common Stock 08/			08/0	3/2023	/2023			F	F 109,399		9 <sup>(1)</sup> D \$60.37		7 166,488			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		3A. Deem Execution if any (Month/D	Date,		nsaction de (Instr.				6. Date Exercis Expiration Date (Month/Day/Ye		7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	or Nun	ount nber hares		(Instr. 4)					
Employee Stock Options	\$28.98	08/03/2023			М	м		149,573	(3)		02/23/2024	Common Stock	149	9,573	\$0 0			D			

#### **Explanation of Responses:**

- 1. This Form 4 is being filed to report the exercise of stock options for a total of 149,573 shares, of which: (i) 71,793 shares owned by the Reporting Person were exchanged to cover the cost of the option exercise and (ii) 37,606 shares owned by the Reporting Person were withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon exercise of the stock options. As a result of this exercise, the Reporting Person acquired ownership of 40,174 shares of common stock.
- $2. \ Includes 584 \ shares of \ common \ stock \ acquired \ by \ the \ Reporting \ Person \ on \ March \ 31, 2023 \ through \ the \ Company's \ Employee \ Stock \ Purchase \ Plan.$
- 3. Options were granted to the Reporting Person on February 23, 2017 under the Company's 2008 Stock Option and Incentive Plan. As of April 1, 2021, 149,573 options were vested and exercisable.

## Remarks:

YuFan Stephanie Wang, Attorney-in-Fact

08/04/2023

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.