

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person <b>PEAD PHILIP M</b>			2. Issuer Name and Ticker or Trading Symbol <b>PROGRESS SOFTWARE CORP /MA [ PRGS ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Former Chief Executive Officer</b>		
(Last) (First) (Middle) <b>C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>10/14/2016</b>					
(Street) <b>BEDFORD MA 01730</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			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		
(City) (State) (Zip)								

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)	10/14/2016		D			12,240	(2)	(2)	Common Stock	12,240	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			54,554	(3)	(3)	Common Stock	54,554	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			13,077	(4)	(4)	Common Stock	13,077	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			8,718	(5)	(5)	Common Stock	8,718	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			47,222	(6)	(6)	Common Stock	47,222	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			18,658	(7)	(7)	Common Stock	18,658	\$0	0	D	
Restricted Stock Units	(1)	10/14/2016		D			48,508	(8)	(8)	Common Stock	48,508	\$0	0	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- On January 13, 2014, the Reporting Person was granted 73,437 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested restricted stock units were cancelled.
- On January 13, 2014, the Reporting Person was granted 54,554 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2016. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested performance-based restricted stock units were cancelled.
- On March 2, 2015, the Reporting Person was granted 26,154 performance-based restricted stock units based on Issuer performance in FY15. Upon determination of achievement for FY15, each restricted stock unit vests in five installments, with one-third vesting on April 1, 2016 and the remaining restricted stock units vesting in four equal semi-annual installments beginning, subject to the continued employment of the Reporting Person with Issuer. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested restricted stock units were cancelled.
- On March 2, 2015, the Reporting Person was granted 17,436 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2015, subject to the continued employment of the Reporting Person with Issuer. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested restricted stock units were cancelled.
- On March 2, 2015, the Reporting Person was granted 47,222 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2017. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested performance-based restricted stock units were cancelled.
- On January 19, 2016, the Reporting Person was granted 22,389 restricted stock units, vesting in six equal semi-annual installments beginning on October 1, 2016, subject to the continued employment of the Reporting Person with Issuer. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested restricted stock units were cancelled.
- On January 19, 2016, the Reporting Person was granted 48,508 performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2018. Reporting Person retired as Chief Executive Officer effective October 14, 2016, and the unvested performance-based restricted stock units were cancelled.

Remarks:

The Reporting Person retired as the Chief Executive Officer of Issuer on October 10, 2016 and his employment with Issuer terminated effective October 14, 2016. The Reporting Person will remain as a Director of Issuer and subject to Section 16 in connection with his transactions in the equity securities of Issuer.

**Stephen H. Faberman, attorney-in-fact** **10/18/2016**  
 \*\* 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Stephen H. Faberman, Deputy General Counsel of Progress Software Corporation (the "C

1. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Form 144 Notice of Prop
2. Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in acc
3. Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 144, 3, 4 or 5 and
4. Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best in

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or pro

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with respect to the undersigne

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this \_\_\_\_ day of July, 2011.

/s/ Philip Pead  
\_\_\_\_\_

Signature

\_\_\_\_Philip Pead\_\_\_\_\_

Print Name