

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

---

**SCHEDULE 13D  
(Rule 13d-101)**

**(Amendment No.4)\*  
Under the Securities Exchange Act of 1934**

---

**PROGRESS SOFTWARE CORPORATION**  
(Name of Issuer)

**Common Stock, \$0.01 par value**  
(Title of Class of Securities)

**743312100**  
(CUSIP NUMBER)

**Praesidium Investment Management Company, LLC**  
**747 Third Avenue, 35th Floor**  
**New York, NY 10017**  
**Tel. No.: (212) 821-1495**  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**February 4, 2014**  
(Date of event which requires filing of this statement)

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D/A, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g) check the following box

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Praesidium Investment Management Company, LLC 20-0302413	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS*  OO (Funds from Investment Advisory Clients)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,442,071
	8	SHARED VOTING POWER  0
	9	SOLE DISPOSITIVE POWER  4,684,295
	10	SHARED DISPOSITIVE POWER  0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,684,295	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.1%	
14	TYPE OF REPORTING PERSON*  IA	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Kevin Oram	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	OO (Funds from Investment Advisory Clients)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,442,071
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 4,684,295
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,684,295	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.1%	
14	TYPE OF REPORTING PERSON* IN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Peter Uddo	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS*  OO (Funds from Investment Advisory Clients)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  4,442,071
	8	SHARED VOTING POWER  0
	9	SOLE DISPOSITIVE POWER  4,684,295
	10	SHARED DISPOSITIVE POWER  0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,684,295	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  9.1%	
14	TYPE OF REPORTING PERSON*  IN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT

## SCHEDULE 13D

This Amendment No. 4 supplements the information set forth in the Schedule 13D filed on behalf of (i) Praesidium Investment Management Company, LLC, a Delaware limited liability company ("Praesidium"), (ii) Kevin Oram and (iii) Peter Uddo (together with Praesidium and Mr. Oram the "Reporting Persons") with the United States Securities and Exchange Commission (the "SEC") on December 19, 2011, as amended and supplemented by Amendment No. 1 filed with the SEC on March 14, 2012, Amendment No. 2 filed with the SEC on October 26, 2012 and Amendment No. 3 filed with the SEC on January 31, 2013 (the "Schedule 13D"), relating to common stock ("Common Stock"), of Progress Software Corporation, a Massachusetts corporation (the "Issuer"). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

Item 2(a) of the Schedule 13D is hereby amended and restated as follows:

### **Item 2. Identity and Background**

(a) This statement is filed by: (i) Praesidium Investment Management Company, LLC, a Delaware limited liability company ("Praesidium"), (ii) Kevin Oram and (iii) Peter Uddo (together with Praesidium and Mr. Oram the "Reporting Persons").

Praesidium, in its capacity as investment manager to certain managed accounts and investment fund vehicles on behalf of investment advisory clients (collectively, the "Accounts"), has sole power to vote 4,442,071 shares of Common Stock held in the Accounts and to dispose of the shares of 4,684,295 shares of Common Stock held in the Accounts. As the managing members of Praesidium, each of Kevin Oram and Peter Uddo may be deemed to control Praesidium

Item 3 of the Schedule 13D is hereby amended and restated as follows:

### **Item 3. Source and Amount of Funds**

The net investment costs (including commissions, if any) of the shares of Common Stock directly owned by the Accounts is approximately \$21.13 per share.

Item 4 of the Schedule 13D is hereby supplementally amended by adding the following:

### **Item 4. Purpose of Transaction**

This Amendment No. 4 is being filed to report the acquisition of Common Stock reported in Item 5(c) that, when coupled with the Issuer's repurchases of its Common Stock, resulted in a more than 1 percent change in beneficial ownership. Since the Reporting Persons' January 31, 2013 filing of the Schedule 13D, the Reporting Persons acquired Common Stock for investment purpose. The purchases were made in the ordinary course of business, and, consistent with the investment purpose, the Reporting Persons may make, or cause, further acquisitions of Common Stock from time to time and may dispose of, or cause to be disposed, any or all of the Common Stock held by it at any time.

Additionally, the Reporting Persons expect to continue to engage in communications with one or more officers, members of Board, representatives, shareholders of the Issuer and other relevant parties concerning specific initiatives, including strategic acquisitions, and topics such as the business, management, operations, assets, capitalization, financial condition, governance, strategy and future plans of the Issuer that may result in the Reporting Persons proposing one or more ideas that, if effectuated, may result in any of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D. Depending on such communications, and subject to the conditions below, the Reporting Persons may make additional purchases or may sell or transfer Common Stock beneficially owned by them from time to time in public transactions. Any such transactions may be effected at any time or from time to time subject to any applicable limitations imposed on the sale of the Common Stock by applicable law. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

**Item 5. Interest in Securities of the Issuer**

(a) - (b) The Reporting Persons beneficially own 4,684,295 shares of Common Stock, which represents 9.1% of the Issuer's outstanding shares of Common Stock. The percentage of beneficial ownership of the Reporting Persons, as reported in this Schedule 13D, was calculated by dividing (i) the total number of shares of Common Stock beneficially owned by each Reporting Person as of February 6, 2014 as set forth in this Schedule 13D, by (ii) the 51,580,000 shares of Common Stock outstanding as of January 23, 2014, according to the Issuer's Current Report on Form 10-K filed with the SEC on January 29, 2014.

Praesidium, in its capacity as investment manager to the Accounts, has sole power to vote 4,442,071 shares of Common Stock and the power to dispose of the 4,684,295 shares of Common Stock held in the Accounts. As the managing members of Praesidium, each of Kevin Oram and Peter Uddo may be deemed to beneficially own the Common Stock held in the Accounts.

(c) Transactions in the Issuer's securities by the Reporting Persons during the last sixty days are listed in Annex A attached hereto.

(d) Not Applicable.

(e) Not Applicable.

**Item 7. Material to be Filed as Exhibits**

Exhibit 1. Joint filing agreement by and among the Reporting Persons.

Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 6, 2014

PRAESIDIUM INVESTMENT MANAGEMENT  
COMPANY, LLC

By: /s/ Kevin Oram

Name: Kevin Oram

Title: Managing Member

KEVIN ORAM

By: /s/ Kevin Oram

PETER UDDO

By: /s/ Peter Uddo

## JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the Common Stock of Progress Software Corporation, and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 6, 2014.

PRAESIDIUM INVESTMENT MANAGEMENT  
COMPANY, LLC

By: /s/ Kevin Oram  
Name: Kevin Oram  
Title: Managing Member

KEVIN ORAM  
By: /s/ Kevin Oram

PETER UDDO  
By: /s/ Peter Uddo



**Annex A**

Except as set forth below, there have been no transactions in the Common Stock by the Reporting Persons or, to the knowledge of the Reporting Persons, by any of the other persons named in Item 2 during the past sixty days.

During the past sixty days, the Reporting Persons effected the following purchases and sales of shares of Common Stock in open market transactions:

<b>Trade Date</b>	<b>Settle Date</b>	<b>Amount</b>	<b>Price</b>
10/28/2013	10/31/2013	19,338	26.07
1/2/2014	1/7/2014	15,126	25.62
1/2/2014	1/7/2014	33,106	25.60
1/31/2014	2/5/2014	24,721	24.19
2/3/2014	2/6/2014	87,106	23.80
2/4/2014	2/7/2014	60,000	24.03
2/5/2014	2/10/2014	33,792	23.80