

QUINN GARY  
Form 4  
April 03, 2019

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
QUINN GARY

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE  
CORPORATION, 14 OAK PARK  
DR.

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PROGRESS SOFTWARE CORP  
/MA [PRGS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/01/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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 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	
Common Stock	04/01/2019		M		1,310	A \$ 0 <sup>(1)</sup>	3,234 D
Common Stock	04/01/2019		F		616 <sup>(2)</sup>	D \$ 44.566	2,618 D
Common Stock	04/01/2019		M		690	A \$ 0 <sup>(1)</sup>	3,308 D
Common Stock	04/01/2019		F		325 <sup>(3)</sup>	D \$ 44.566	2,983 D

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

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Restricted Stock Units	(1)	04/01/2019		M	1,310	(4) (4)	Common Stock 1,310	\$
Restricted Stock Units	(1)	04/01/2019		M	690	(5) (5)	Common Stock 690	\$

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

QUINN GARY  
C/O PROGRESS SOFTWARE CORPORATION  
14 OAK PARK DR.  
BEDFORD, MA 01730

Senior Vice President

## Signatures

Stephen H. Faberman,  
Attorney-in-Fact

04/03/2019

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Restricted stock units convert into common stock on a one-for-one basis.

(2)

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Represents shares of common stock withheld by Progress Software Corporation (the "Company") to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on September 29, 2017.

- (3) Represents shares of common stock withheld by the Company to pay the tax withholding obligations of the Reporting Person upon the vesting of restricted stock units granted to the Reporting Person on January 12, 2018.

On September 29, 2017, the Reporting Person was granted 7,860 restricted stock units pursuant to the Company's 2008 Stock Option and

- (4) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning April 1, 2018, subject to the continued employment of the Reporting Person with the Company.

On January 12, 2018, the Reporting Person was granted 4,143 restricted stock units pursuant to the Company's 2008 Stock Option and

- (5) Incentive Plan. The restricted stock units vest in six equal semiannual installments beginning October 1, 2018, subject to the continued employment of the Reporting Person with the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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