

FABERMAN STEPHEN H
Form 4
January 24, 2019

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FABERMAN STEPHEN H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
Chief Legal Officer

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2019

(Street)

BEDFORD, MA 01730

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
				(A) or (D)	Amount		Price
				Code	V		

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(1)	01/22/2019		A	6,047	(2) (2)	Common Stock 6,047
Employee Stock Options	\$ 34.73	01/22/2019		A	19,231	(3) 01/22/2026	Common Stock 19,231
Restricted Stock Units	(1)	01/22/2019		A	10,078	(4) (4)	Common Stock 10,078

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FABERMAN STEPHEN H
 C/O PROGRESS SOFTWARE CORPORATION
 14 OAK PARK DRIVE
 BEDFORD, MA 01730

Chief Legal Officer

Signatures

Stephen H. 01/24/2019
 Faberman

 Date
 **Signature of Reporting Person

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) Each restricted stock unit represents a contingent right to receive one share of Progress Software Corporation's (the "Company's") common stock.

Represents restricted stock units granted to the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The (2) restricted stock units vest in six equal semiannual installments beginning October 1, 2019, subject to the continued employment of the Reporting Person with the Company.

The stock options vest in eight equal semiannual installments beginning on October 1, 2019, subject to the continued employment of the (3) Reporting Person with the Company.

(4)

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Represents performance-based restricted stock units granted to the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. The restricted stock units vest on February 1, 2022, subject to the Company meeting total shareholder return and operating income criteria over the three-year period ending November 30, 2021, and 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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