

PROGRESS SOFTWARE CORP /MA  
 Form 4  
 November 05, 2014

**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 \*  
**KRALL DAVID**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/03/2014

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

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

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

BEDFORD, MA 01730

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/03/2014		M		6,298 A \$ 19.96	281,083	D
Common Stock	11/03/2014		S		6,298 D \$ 25.95	274,785	D
Common Stock	11/03/2014		M		422 A \$ 19.96	275,207	D
Common Stock	11/03/2014		S		422 D \$ 25.95	274,785	D
	11/04/2014		M		37,078 A	311,863	D

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Common Stock					\$			
					19.96			
Common Stock	11/04/2014		S	37,078	D	\$	274,785	D
					25.95			

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.**

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(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. Amount or Number of Shares
Stock Option	\$ 19.96	11/03/2014		M	6,298	<u>(1)</u> 04/23/2015	Common Stock	6,298
Stock Option	\$ 19.96	11/03/2014		M	422	<u>(2)</u> 04/23/2015	Common Stock	422
Stock Option	\$ 19.96	11/04/2014		M	37,078	<u>(2)</u> 04/23/2015	Common Stock	37,078

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRALL DAVID C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730	X			

## Signatures

Stephen H. Faberman,  
Attorney-In-Fact

11/05/2014

\_\_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) The option is exercisable in full on the date of grant.

(2) Three-sixtieths of the option vested on the date of grant, thereafter the option vested in equal monthly increments over a 57 month period commencing May 1, 2008.

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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