

PROGRESS SOFTWARE CORP /MA

Form 3

August 05, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Andrews Joseph

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/10/2013

3. Issuer Name **and** Ticker or Trading Symbol

PROGRESS SOFTWARE CORP /MA [PRGS]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

SVP, Human Resources

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O PROGRESS SOFTWARE
CORPORATION,Â 14 OAK
PARK DRIVE

(Street)

BEDFORD,Â MAÂ 01730

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

29,882

D

Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option	Â <u>(1)</u>	09/26/2014	Common Stock	21,874 <u>(2)</u>	\$ 14.3	D	Â
Employee Stock Option	Â <u>(3)</u>	04/25/2014	Common Stock	7,500 <u>(4)</u>	\$ 20.79	D	Â
Employee Stock Option	Â <u>(5)</u>	10/15/2014	Common Stock	7,500 <u>(6)</u>	\$ 21.5	D	Â
Employee Stock Option	Â <u>(7)</u>	04/23/2015	Common Stock	11,250 <u>(8)</u>	\$ 19.96	D	Â
Employee Stock Option	Â <u>(9)</u>	10/15/2015	Common Stock	11,250 <u>(10)</u>	\$ 13.01	D	Â
Employee Stock Option	Â <u>(11)</u>	05/11/2016	Common Stock	11,250 <u>(12)</u>	\$ 14.67	D	Â
Employee Stock Option	Â <u>(13)</u>	10/15/2016	Common Stock	11,250 <u>(14)</u>	\$ 15.93	D	Â
Employee Stock Option	Â <u>(15)</u>	04/26/2017	Common Stock	45,000 <u>(16)</u>	\$ 21.32	D	Â
Employee Stock Option	Â <u>(17)</u>	04/27/2018	Common Stock	20,000 <u>(18)</u>	\$ 29.64	D	Â
Restricted Stock Unit	Â <u>(19)</u>	Â <u>(19)</u>	Common Stock	5,600 <u>(20)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(21)</u>	Â <u>(21)</u>	Common Stock	16,250 <u>(22)</u>	\$ 0	D	Â
Restricted Stock Unit	Â <u>(23)</u>	Â <u>(23)</u>	Common Stock	15,000	\$ 0	D	Â
Restricted Stock Unit	Â <u>(24)</u>	Â <u>(24)</u>	Common Stock	10,000	\$ 0	D	Â
Restricted Stock Unit	Â <u>(25)</u>	Â <u>(25)</u>	Common Stock	10,938 <u>(26)</u>	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andrews Joseph C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730	Â	Â	Â SVP, Human Resources	Â

Signatures

Joseph Andrews

08/05/2013

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on September 27, 2004 with seven-sixtieths (7/60) of the options vesting on the grant date and the remaining options vested in 53 equal monthly increments commencing on October 1, 2004.
- (2) As of the date of this filing, these options are fully vested.
- (3) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2007.
- (4) As of the date of this filing, these options are fully vested.
- (5) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2007.
- (6) As of the date of this filing, these options are fully vested.
- (7) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2008.
- (8) As of the date of this filing, these options are fully vested.
- (9) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2008.
- (10) As of the date of this filing, these options are fully vested and 3000 options to purchase remain exercisable.
- (11) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2009.
- (12) As of the date of this filing, options to purchase 10,125 shares are vested.
- (13) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vest in 52 equal monthly increments commencing on November 1, 2009.
- (14) As of the date of this filing, options to purchase 10,125 shares are vested.
- (15) Two-sixtieths (2/60) of the option were vested and exercisable on the grant date. The remaining options vest in 58 equal monthly increments commencing on May 1, 2010.
- (16) As of the date of this filing, options to purchase 31,500 shares are vested.
- (17) Two-forty-eights (2/48) of the option were vested and exercisable on the grant date. The remaining options vest in 46 equal monthly increments commencing on May 1, 2011.
- (18) As of the date of this filing, options to purchase 12,500 shares are vested.
- (19) Represents restricted stock units acquired by reporting person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2011, subject to the continued employment of the reporting person with Progress Software Corporation.
- (20) As of the date of this filing, 3,732 restricted stock units have vested and been released.
- (21) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2012, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- (22) As of the date of this filing, 5,416 restricted stock units have vested and been released.

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- (23) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- (24) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. Each restricted stock unit vests in four equal semiannual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- (25) Represents restricted stock units acquired by the Reporting Person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. 3,645 restricted stock units vested on April 1, 2013. The remaining restricted stock units vest in four equal semiannual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Progress Software Corporation.
- (26) As of the date of this filing, 3,645 restricted stock units have vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.