

PROGRESS SOFTWARE CORP /MA
Form 3
August 06, 2013

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

OMB APPROVAL

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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 Benson David A
(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 Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

C/O PROGRESS SOFTWARE CORPORATION,Â 14 OAK PARK DRIVE

(Street)

BEDFORD,Â MAÂ 01730

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

24,929

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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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 Derivative

5. 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 (1)	07/15/2016	Common Stock	22,500	\$ 14.29	D	Â
Employee Stock Option	Â (2)	01/14/2017	Common Stock	22,500 (3)	\$ 19.47	D	Â
Employee Stock Option	Â (4)	04/26/2017	Common Stock	45,000 (5)	\$ 21.32	D	Â
Employee Stock Option	Â (6)	04/27/2018	Common Stock	20,000 (7)	\$ 29.64	D	Â
Restricted Stock Unit	Â (8)	Â (8)	Common Stock	5,600 (9)	\$ 0	D	Â
Restricted Stock Unit	Â (10)	Â (10)	Common Stock	9,750 (11)	\$ 0	D	Â
Restricted Stock Unit	Â (12)	Â (12)	Common Stock	9,000	\$ 0	D	Â
Restricted Stock Unit	Â (13)	Â (13)	Common Stock	6,563 (14)	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benson David A C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730	Â	Â	Â EVP and CIO	Â

Signatures

David A. Benson 08/06/2013

__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) These options vest in equal monthly increments over a 54 month period commencing on January 2, 2010.
- (2) Option vests in equal monthly increments over a 54 month period commencing on the first day following six months of service.
- (3) As of the date of this filing, options to purchase 18,333 shares have vested.
- (4) 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.

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- (5) As of the date of this filing, options to purchase 31,500 shares have vested.
- (6) Two-forty-eighths (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.
- (7) As of the date of this filing, options to purchase 12,500 shares have vested.
- (8) Represents restricted stock units acquired by reporting person on April 28, 2011 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.
- (9) As of the date of this filing, 3,732 restricted stock units have vested and been released.
- (10) 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.
- (11) As of the date of this filing, 3,248 restricted stock units have vested and been released.
- (12) 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.
- (13) 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. 2,187 restricted stock units vested on April 1, 2013. The remaining 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.
- (14) As of the date of this filing, 2,187 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.