

PROGRESS SOFTWARE CORP /MA

Form 4

January 07, 2008

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 *
REIDY RICHARD

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)

14 OAK PARK

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2008

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

President, DataDirect Tech.

BEDFORD, MA 01730

(City) (State) (Zip)

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

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 (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/03/2008		M		12,768	A	\$ 12.81
					13,768		D
Common Stock	01/03/2008		S		12,768	D	\$ 33.31
					1,000		D
Common Stock	01/04/2008		M		2,632	A	\$ 13.08
					3,632		D
Common Stock	01/04/2008		S		2,632	D	\$ 33.01
					1,000		D

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

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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)
Nonqualified Stock Options	\$ 12.81	01/03/2008		M	12,768	<u>(1)</u> 04/02/2011	Common Stock 12,768
Nonqualified Stock Options	\$ 13.08	01/04/2008		M	2,632	<u>(2)</u> 10/09/2011	Common Stock 2,632

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REIDY RICHARD 14 OAK PARK BEDFORD, MA 01730	President, DataDirect Tech.

Signatures

Richard D. Reidy 01/07/2008

__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 was originally granted on April 3, 2001 and vested in 60 equal monthly increments in effect commencing on March 1, 2001.

(2) The option was originally granted on October 10, 2001 and vested in 60 equal monthly increments in effect commencing on March 1, 2001.

(3) As of January 4, 2008, options to purchase 35,701 shares were vested.

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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