

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>IRELAND DAVID G</u> (Last) (First) (Middle) <u>14 OAK PARK</u> (Street) <u>BEDFORD MA 01730</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [PRGS]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, OpenEdge Division</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>10/11/2007</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 10/11/2007 | | S | | 4,287 | D | \$32.49 | 17,019 | D | |
| Common Stock | 10/11/2007 | | S | | 2,760 | D | \$32.54 | 14,259 | D | |
| Common Stock | 10/12/2007 | | M | | 14,000 | A | \$13.5 | 28,259 | D | |
| Common Stock | 10/12/2007 | | S | | 14,000 | D | \$32.44 | 14,259 | D | |
| Common stock | 10/12/2007 | | S | | 7,520 | D | \$32.46 | 6,739 | D | |
| Common stock | 10/12/2007 | | M | | 722 | A | \$13.5 | 7,461 | D | |
| Common Stock | 10/12/2007 | | S | | 722 | D | \$32.54 | 6,739 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Nonqualified Stock Option | \$13.5 | 10/12/2007 | | M | | | 14,000 | (I) | 08/01/2012 | Common Stock | 14,000 | \$13.5 | 36,672 ⁽²⁾ | D | |
| Nonqualified Stock Options | \$13.5 | 10/12/2007 | | M | | | 722 | (I) | 08/01/2012 | Common Stock | 722 | \$13.5 | 35,950 ⁽²⁾ | D | |

Explanation of Responses:

- The option was originally granted on August 2, 2002 and vested in 60 equal monthly increments in effect commencing on March 1, 2002.
- As of October 12, 2007, options to purchase 35,950 shares were vested.

Remarks:

David G. Ireland 10/15/2007
 ** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.