SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*
REIDY RICHARD

(Last)	(First)	(Middle)
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK

| (Street) |
BEDFORD   MA   01730

| (City) | (State) | (Zip) |

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

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2011

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

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

X Director   10% Owner

X Officer (give title below)   Other (specify below)

President and CEO.

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	08/03/2011		M		45,700	A	$9	185,221	D	
Common Stock	08/03/2011		S		45,700	D	$22.725	139,521	D	
Common Stock	08/03/2011		M		9,520	A	$8.827	149,041	D	
Common Stock	08/03/2011		S		9,520	D	$22.725	139,521	D	
Common Stock	08/03/2011		M		7,279	A	$9	146,800	D	
Common Stock	08/03/2011		S		7,279	D	$22.725	141,666[1]	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	Amount or Number of Shares				
Stock Option	$9	08/03/2011		M			45,700	[2]	08/01/2012	Common Stock	45,700	$0	0	D	
Stock Option	$8.827	08/03/2011		M			9,520	[3]	10/09/2011	Common Stock	2,500	$0	0	D	
Stock Option	$9	08/03/2011		M			7,279	[2]	08/01/2012	Common Stock	7,279	$0	0	D	

Explanation of Responses:

1. Includes 2,145 shares acquired through the Issuer's Employee Stock Purchase Plan on March 31, 2011.
2. This option involves the deemed cancellation of an "old" option and the deemed grant of a replacement option. The option was originally granted on October 10, 2001 and vested in 60 equal monthly increments commencing on March 1, 2001.
3. This option involves the deemed cancellation of an "old" option and the deemed grant of a replacement option. The option was originally granted on August 2, 2002 and vests in 60 equal monthly increments commencing on March 1, 2002.

Remarks:

Stephen H. Faberman, Attorney-In-Fact   08/05/2011
** 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of James D. Freedman, Vice President and General Counsel of Progress Software C

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Form 144 Notice of Prop

2. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in acc

3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 144, 3, 4 or 5 and

4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best in

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, o

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with respect to the undersigne

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 15th day of July, 2008.

/s/ Richard Reidy

_____

Signature

Richard Reidy

_____

Print Name