

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>FREEDMAN JAMES</u> (Last) (First) (Middle) <u>C/O PROGRESS SOFTWARE CORPORATION</u> <u>14 OAK PARK DRIVE</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>Senior VP & General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2011</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	02/01/2011		M		10,652	A	\$16.673	25,599	D	
Common Stock	02/01/2011		S		10,652	D	\$29.99	14,947	D	
Common Stock	02/01/2011		M		375	A	\$15.38	15,322	D	
Common Stock	02/01/2011		S		375	D	\$29.99	14,947	D	
Common Stock	02/01/2011		M		375	A	\$13	15,322	D	
Common Stock	02/01/2011		S		375	D	\$29.99	14,947	D	
Common Stock	02/01/2011		M		298	A	\$14.673	15,245	D	
Common Stock	02/01/2011		S		298	D	\$29.99	14,947	D	
Common Stock	02/01/2011		M		300	A	\$15.93	15,247	D	
Common Stock	02/01/2011		S		300	D	\$29.99	14,947 ⁽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
Stock Option	\$15.38 ⁽²⁾	02/01/2011		M			375	(3)	05/21/2013	Common Stock	375 ⁽²⁾	\$0	0	D	
Stock Option	\$16.673 ⁽²⁾	02/01/2011		M			10,652	(4)	09/19/2013	Common Stock	10,652 ⁽²⁾	\$0	1,044 ⁽²⁾	D	
Stock Option	\$13 ⁽²⁾	02/01/2011		M			375	(5)	10/15/2015	Common Stock	375 ⁽²⁾	\$0	9,000 ⁽²⁾	D	
Stock Option	\$14.673 ⁽²⁾	02/01/2011		M			298	(6)	05/11/2016	Common Stock	298 ⁽²⁾	\$0	10,710 ⁽²⁾	D	
Stock Option	\$15.93 ⁽²⁾	02/01/2011		M			300	(7)	10/15/2016	Common Stock	300 ⁽²⁾	\$0	10,800 ⁽²⁾	D	

Explanation of Responses:

- This share amount has been adjusted to reflect the Issuer's 3-for-2 stock split which was completed on January 28, 2011, resulting in the Reporting Person's ownership of 4,982 additional shares of common stock.
- The exercise price and number of underlying securities have been adjusted as a result of the 3-for-2 stock split completed by the Issuer on January 28, 2011.
- 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, 2006.
- Seven-sixtieths (7/60) of the options were vested and exercisable on the grant date. The remaining options vest in 52 equal monthly increments commencing on October 1, 2006.
- 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, 2008.
- Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vest in 57 equal monthly increments commencing on June 1, 2009.
- 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.

Remarks:

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.