SEC Form 4

FORM 4

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

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[*] **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] <hr> 3. Date of Earliest Transaction (Month/Day/Year) 10/27/2011 <hr> 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. <hr> 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	10/27/2011		M		43,749	A	$14.3	139,992	D	
Common Stock	10/27/2011		S		43,749	D	$22.24	96,243	D	
Common Stock	10/27/2011		M		69,840	A	$14.63	166,083	D	
Common Stock	10/27/2011		S		69,840	D	$22.24	96,243	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	$14.3	10/27/2011		M			43,749	(1)	09/26/2014	Common Stock	43,749	$0	0	D	
Stock Option	$14.67	10/27/2011		M			69,840	(2)	05/12/2016	Common Stock	69,840	$0	61,110	D	

Explanation of Responses:

1. The option was originally granted on September 27, 2004 and vested in 60 equal monthly increments of 583.3 shares commencing on March 1, 2004.

2. Three - sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 57 month period commencing on June 1, 2009.

Remarks:

Richard Reidy	10/31/2011
** 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.