

PROGRESS SOFTWARE CORP /MA
Form 4
October 15, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
IRELAND DAVID G

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)
10/11/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, OpenEdge Division

BEDFORD, MA 01730

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 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 | |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|-------|---|
| 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 |

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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------------|
| Nonqualified Stock Option | \$ 13.5 | 10/12/2007 | | M | 14,000 | <u>(1)</u> 08/01/2012 | Common Stock | 14,000 |
| Nonqualified Stock Options | \$ 13.5 | 10/12/2007 | | M | 722 | <u>(1)</u> 08/01/2012 | Common Stock | 722 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IRELAND DAVID G 14 OAK PARK BEDFORD, MA 01730 | | | President, OpenEdge Division | |

Signatures

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

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 August 2, 2002 and vested in 60 equal monthly increments in effect commencing on March 1, 2002.

(2) As of October 12, 2007, options to purchase 35,950 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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