

Andrews Joseph
Form 4
November 22, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

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 *
Andrews Joseph

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP, Human Resources

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

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

BEDFORD, MA 01730

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/18/2010		M	A	\$ 174 16.99	14,056	D
Common Stock	11/18/2010		S	D	\$ 174 38.6	13,882	D
Common Stock	11/18/2010		M	A	\$ 705 16.99	14,587	D
Common Stock	11/18/2010		S	D	\$ 705 38.68	13,882	D
	11/19/2010		M	A	10,000	23,882	D

Edgar Filing: Andrews Joseph - Form 4

Common Stock					\$				16.99
Common Stock	11/19/2010		S	10,000	D	\$	13,882		38.85
Common Stock	11/19/2010		M	2,400	A	\$	16,282		16.99
Common Stock	11/19/2010		S	2,400	D	\$	13,882		38.94
Common Stock	11/19/2010		M	5,721	A	\$	19,603		16.99
Common Stock	11/19/2010		S	5,721	D	\$	13,882		38.93

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

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 control number.

SEC 1474
(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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 16.99	11/18/2010		M	879	<u>(1)</u>	02/23/2013	Common Stock	879
Employee Stock Option	\$ 16.99	11/19/2010		M	18,121	<u>(1)</u>	02/23/2013	Common Stock	18,121

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andrews Joseph			SVP, Human Resources	

C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DRIVE
BEDFORD, MA 01730

Signatures

Stephen H. Faberman,
Attorney-In-Fact

11/22/2010

__Signature of Reporting Person

Date

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).

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement (1) options. The option was originally granted on February 24, 2003 and vested in 60 equal monthly increments commencing on March 1, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.