

KRALL DAVID  
Form 4  
April 28, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**KRALL DAVID**

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)  
04/27/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/26/2011		M	6,713 A	\$ 13.01	25,127	D
Common Stock	04/26/2011		S	6,713 D	\$ 29.525	18,414	D
Common Stock	04/26/2011		M	6,241 A	\$ 13.01	24,655	D
Common Stock	04/26/2011		S	6,241 D	\$ 29.5	18,414	D
	04/27/2011		M	1,665 A	\$ 13.01	20,079	D

Common  
Stock

Common Stock	04/27/2011	S	1,665	D	\$ 29.5	18,414	D
Common Stock	04/27/2011	M	8,497	A	\$ 14.67	26,911	D
Common Stock	04/27/2011	S	8,497	D	\$ 29.5	18,414 <sup>(1)</sup>	D

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

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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)	8. Amount or Number of Shares
Stock Option	\$ 13.01 <sup>(2)</sup>	04/26/2011		M	12,954	<sup>(3)</sup> 10/15/2015	Common Stock	12,954 <sup>(2)</sup>
Stock Option	\$ 13.01 <sup>(2)</sup>	04/27/2011		M	1,665	<sup>(3)</sup> 10/15/2015	Common Stock	1,665 <sup>(2)</sup>
Stock Option	\$ 14.67 <sup>(2)</sup>	04/27/2011		M	8,497	<sup>(3)</sup> 05/12/2016	Common Stock	8,497 <sup>(2)</sup>

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

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

X

## Signatures

Stephen H. Faberman,  
Attorney-In-Fact

04/28/2011

\_\_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).
- (1) This share amount has been adjusted to reflect the Issuer's 3-for-2 stock split which was completed on January 28, 2011.
- (2) 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.
- (3) The option was exercisable in full on the date of grant.

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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