

Andrews Joseph
Form 4
April 26, 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)

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

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
04/22/2010

(Street)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	04/22/2010		M	11,000	A	\$ 15.07	19,322 ⁽¹⁾ D
Common Stock	04/22/2010		S	11,000	D	\$ 32.2502	8,322 D
Common Stock	04/22/2010		M	13,000	A	\$ 13.5	21,322 D
Common Stock	04/22/2010		S	13,000	D	\$ 32.2502	8,322 D
	04/22/2010		S	1,874	D	\$ 32.25	6,448 D

Common
Stock

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	\$ 15.07	04/22/2010		M	11,000	<u>(2)</u>	02/23/2013	Common Stock	11,000
Employee Stock Option	\$ 13.5	04/22/2010		M	13,000	<u>(3)</u>	08/01/2012	Common Stock	13,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

VP, Human Resources

Signatures

James D. Freedman, Attorney-In-Fact for Joseph Andrews

04/26/2010

**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).

Edgar Filing: Andrews Joseph - Form 4

- (1) Includes 1,148 shares acquired through Employee Stock Purchase Plan on March 31, 2010.
- (2) These options were originally granted on February 24, 2003 and vested in 60 equal monthly increments commencing on March 1, 2003.
- (3) These options were originally granted on August 2, 2002 and vested in 54 equal monthly increments commencing on September 1, 2002.

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.