

PROGRESS SOFTWARE CORP /MA

Form 4

March 30, 2006

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 *
 OCONNOR GREGORY J

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)
 03/28/2006

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

V.P. Corporate Development

BEDFORD, MA 01730

(City) (State) (Zip)

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

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	03/28/2006		S		1,285	D \$ 29	14,322 D
Common Stock	03/29/2006		M		6,704	A \$ 9	21,026 D
Common Stock	03/29/2006		S		6,704	D \$ 29.1	14,322 D

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

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 information contained in this form are not
 required to respond unless the form
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SEC 1474
 (9-02)

number.

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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title or Num of Sha
Nonqualified Stock Option	\$ 9	03/29/2006		M	6,704	09/01/1998 ⁽¹⁾ 09/01/2008	Common Stock 6,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OCONNOR GREGORY J 14 OAK PARK BEDFORD, MA 01730	V.P. Corporate Development

Signatures

Gregory J.
O'Connor 03/30/2006

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) Seven-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 53 month period commencing October 1, 1998.

(2) The option is fully 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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