

PROGRESS SOFTWARE CORP /MA

Form 4

July 06, 2005

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FREEDMAN JAMES

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)
07/01/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior VP & General Counsel

BEDFORD, MA 01730

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

(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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	07/01/2005		M		2,470	A \$ 12.8125	7,940 D
Common Stock	07/01/2005		M		30	A \$ 12.0625	7,970 D
Common Stock	07/01/2005		M		530	A \$ 12.8125	8,500 D
Common Stock	07/05/2005		M		531	A \$ 12.8125	9,031 D
Common Stock	07/05/2005		M		541	A \$ 13.084	9,572 D

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Common Stock	07/05/2005	M	5,000	A	\$ 13.24	14,572	D
Common Stock	07/05/2005	S	6,072	D	\$ 30.41	8,500	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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Options	\$ 12.8125	07/01/2005		M		2,470		02/10/1999 ⁽¹⁾	02/10/2009	Common Stock	2,470
Incentive Stock Options	\$ 12.0625	07/01/2005		M		30		10/06/2000 ⁽²⁾	10/06/2010	Common Stock	30
Nonqualified Stock Options	\$ 12.8125	07/01/2005		M		530		04/03/2001 ⁽³⁾	04/02/2011	Common Stock	530
Nonqualified Stock Options	\$ 12.8125	07/05/2005		M		531		04/03/2001 ⁽³⁾	04/02/2011	Common Stock	531
Nonqualified Stock Options	\$ 13.084	07/05/2005		M		541		10/10/2001 ⁽⁵⁾	10/09/2011	Common Stock	541
Nonqualified Stock Options	\$ 13.24	07/05/2005		M		5,000		08/02/2002 ⁽⁶⁾	08/01/2012	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FREEDMAN JAMES 14 OAK PARK BEDFORD, MA 01730	Senior VP & General Counsel

Signatures

James D.
Freedman 07/06/2005

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 vests in equal monthly increments over a sixty (60) month period, commencing March 1, 1999.
- (2) Eight-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2000.
- (3) Two-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2001.
- (4) As of July 6, 2005, options to purchase 0 shares were vested.
- (5) Eight-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2001.
- (6) Six-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 54 month period commencing September 1, 2002.
- (7) As of July 6, 2005, options to purchase 9,750 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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