

PROGRESS SOFTWARE CORP /MA
 Form 4
 May 05, 2005

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 *
REIDY RICHARD

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)
05/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, DataDirect Tech.

BEDFORD, MA 01730

(City) (State) (Zip)

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

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	05/03/2005		M			276	A	\$ 5.6667	1,885 ⁽¹⁾	D	
Common Stock	05/03/2005		M			6,102	A	\$ 5.4167	7,987	D	
Common Stock	05/03/2005		M			3,622	A	\$ 7.2084	11,609	D	
Common Stock	05/03/2005		M			10,000	A	\$ 7.2084	21,609	D	
Common Stock	05/03/2005		S			10,000	D	\$ 25.7909	11,609	D	

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Common Stock	05/03/2005	S	10,000	D	\$ 25.8227	1,609	D
Common Stock	05/04/2005	M	20,000	A	\$ 7.2084	21,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.2802	11,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.0343	1,609	D

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

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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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Options	\$ 5.6667	05/03/2005		M	276	08/01/1995 ⁽²⁾	07/24/2005	Common Stock
Nonqualified Stock Options	\$ 5.4167	05/03/2005		M	6,102	08/01/1997 ⁽⁴⁾	07/24/2007	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/03/2005		M	13,622	03/01/1998 ⁽⁵⁾	02/01/2008	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/04/2005		M	20,000	03/01/1998 ⁽⁵⁾	02/01/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

REIDY RICHARD
14 OAK PARK
BEDFORD, MA 01730

President, DataDirect Tech.

Signatures

Richard D.
Reidy

05/05/2005

**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) Includes a purchase made pursuant to the Employee Stock Purchase Plan of 1,070 shares on April 1, 2005.
- (2) The option vests in equal monthly increments over a 60 month period commencing August 1, 1995.
- (3) As of May 5, 2005, options to purchase all shares were vested.
- (4) The option vests in equal monthly increments over a 60 month period commencing August 1, 1997.
- (5) The option vests in equal monthly increments over a 60 month period commencing March 1, 1998.

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.