

PROGRESS SOFTWARE CORP /MA
Form 4
July 06, 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 *
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
 Officer (give title below) _____ Other (specify below)
Senior VP & General Counsel

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	07/01/2005		M		2,470	A	\$ 12.8125
Common Stock	07/01/2005		M		30	A	\$ 12.0625
Common Stock	07/01/2005		M		530	A	\$ 12.8125
Common Stock	07/05/2005		M		531	A	\$ 12.8125
Common Stock	07/05/2005		M		541	A	\$ 13.084

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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 of Underlying Security (Instr. 3 and 4)	Am or Num of Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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
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) 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. 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.