SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*
IRELAND DAVID G

(Last) (First) (Middle)
14 OAK PARK

(Street)
BEDFORD MA 01730

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PROGRESS SOFTWARE CORP /MA [PRGS]

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2007

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director __ 10% Owner __
X Officer (give title below) __ Other (specify below) __

President, OpenEdge Division

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	10/15/2007		M		100	A	$13.5	6,839	D	
Common Stock	10/15/2007		S		100	D	$32.42	6,739	D	
Common Stock	10/16/2007		M		3,518	D	$32.49	3,221	D	
Common Stock	10/16/2007		M		6,900	A	$13.5	10,121	D	
Common Stock	10/16/2007		S		6,900	D	$32.2	3,221	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Nonqualified Stock Options	$32.25	10/15/2007		A		20,000		10/15/2007[1]	10/14/2014	Common Stock	20,000	$32.25	20,000[2]	D	
Nonqualified Stock Options	$13.5	10/15/2007		M			100	08/02/2002[3]	08/01/2012	Common Stock	100	$13.5	21,850[4]	D	
Nonqualified Stock Options	$13.5	10/16/2007		M			6,900	08/02/2002[3]	08/01/2012	Common Stock	6,900	$13.5	14,950[4]	D	

Explanation of Responses:

1. 8/60ths 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, 2007.

2. As of October 15, 2007, options to purchase 2,666 shares were vested.

3. The option was originally granted on August 2, 2002 and vests in 60 equal monthly increments in effect commencing on March 1, 2002.

4. The option was fully vested.

Remarks:

David G. Ireland   10/17/2007
** Signature of Reporting Person   Date