SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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[*] **BYCOFF BARRY N**	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) **C/O PROGRESS SOFTWARE CORPORATION** **14 OAK PARK DRIVE**	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2009	X Director 10% Owner X Officer (give title below) Other (specify below) Executive Chairman
(Street) **BEDFORD** **MA** **01730** (City) (State) (Zip)	4. If Amendment, Date of 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[(1)]	05/12/2009		A		1,136[(1)]	A	$0	12,083	D	
Common Stock[(2)]	05/12/2009		A		40,000[(2)]	A	$0	52,083	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				
Stock Options	$22.01	05/12/2009		A		3,776		05/12/2009[(3)]	05/11/2016	Common Stock	3,776	$0	3,776	D	

Explanation of Responses:

1. Represents shares of common stock issued to the reporting person under the 2008 Stock Option and Incentive Plan and 2009 Fiscal Year Non Employee Director Compensation Plan for services provided as a director for the first half of the 2009 fiscal year.

2. Represents restricted stock units acquired by reporting person pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive 1 share of common stock. Each restricted stock unit vests in two equal installments, with the first installment vesting on November 12, 2009 and the second installment vesting on May 12, 2010.

3. The option is fully vested on the date of grant.

Remarks:

Barry N. Bycoff	05/14/2009
** Signature of Reporting Person	Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.