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

SCHEDULE TO/A

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 7)

Progress Software Corporation

(Name of Subject Company (Issuer))

Progress Software Corporation

(Name of Filing Person (Issuer and Offeror))

Options to Purchase Shares of Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

Not applicable

(CUSIP Number of Class of Securities)

Joseph W. Alsop
Progress Software Corporation
14 Oak Park
Bedford, Massachusetts 01730
(781) 280-4000

*(Name, address, and telephone numbers of person authorized
to receive notices and communications on behalf of filing persons)*

with copies to:

Robert W. Sweet, Jr., Esq.
John D. Hancock, Esq.
Foley Hoag LLP
155 Seaport Boulevard
Boston, Massachusetts 02210

Calculation of Filing Fee

Transaction valuation*

\$17,875,505

Amount of filing fee**

\$1,912.68***

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- * Estimated for purposes of calculating the filing fee only. This amount is based on the Black-Scholes option valuation model, and assumes that all eligible existing options to purchase 1,836,887 shares of common stock of Progress Software Corporation will be amended pursuant to this offer, which may not occur.
- ** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, as modified by Fee Rate Advisory No. 5 for fiscal year 2006, equals \$107 per \$1,000,000 of the value of the transaction.
- *** Previously paid in connection with the filing person's Schedule TO filed with the Securities and Exchange Commission on December 22, 2006.
- o Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	_____
Form or Registration No.:	_____
Filing Party:	_____
Date Filed:	_____

- o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
- Check the appropriate boxes below to designate any transactions to which the statement relates:

- o third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- o going-private transaction subject to Rule 13e-3.
- o amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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SIGNATURE

EX-99.(a)(5)(j) Notice regarding Eligible Participants in the Offer, dated February 14, 2007.

INTRODUCTORY STATEMENT

This Amendment No. 7 amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the “SEC”) on December 22, 2006, as amended by Amendment No. 1 filed with the SEC on January 4, 2007, Amendment No. 2 filed with the SEC on January 17, 2007, Amendment No. 3 filed with the SEC on January 24, 2007, Amendment No. 4 filed with the SEC on January 31, 2007, Amendment No. 5 filed with the SEC on February 7, 2007 and Amendment No. 6 filed with the SEC on February 12, 2007 (as amended, the “Schedule TO”), by Progress Software Corporation, a Massachusetts corporation (the “Company”). The Schedule TO relates to the issuer tender offer by the Company to amend outstanding “Eligible Options” (as defined in the Offer to Amend, dated December 22, 2006 (the “Offer to Amend”), filed as Exhibit (a)(1)(A) to the Schedule TO) held by individuals subject to taxation in the United States so they may avoid potential adverse tax consequences under Section 409A of the Internal Revenue Code of 1986, as amended, upon the terms and subject to the conditions set forth in the Offer to Amend and in the related Letter of Transmittal (the “Letter of Transmittal” which, together with the Offer to Amend, as each may be amended or supplemented from time to time, constitute the “Offer”), filed as Exhibit (a)(1)(C) to the Schedule TO. Each eligible participant in the Offer may elect to amend each of his or her Eligible Options to increase the exercise price per share of the Company’s common stock, par value \$0.01 per share, purchasable thereunder and to receive from the Company a special Cash Bonus (as defined in the Offer to Amend), upon the terms and subject to the conditions set forth in the Offer to Amend and in the Letter of Transmittal.

Item 1. Summary Term Sheet.

Item 1 of the Schedule TO is hereby amended by the information set forth in Item 11 below, which information is incorporated herein by reference.

Item 4. Terms of the Transaction.

Item 4(a) of the Schedule TO is hereby amended by the information set forth in Item 11 below, which information is incorporated herein by reference.

Item 6. Purposes of the Transaction and Plans or Proposals.

Item 6 of the Schedule TO is hereby amended by the information set forth in Item 11 below, which information is incorporated herein by reference.

Item 11. Additional Information.

Item 11(b) of the Schedule TO is hereby amended and supplemented to add the following:

On February 14, 2007, the Company distributed to current and certain former participants in the Offer a notice, a copy of which is attached hereto as Exhibit (a)(5)(J) and incorporated herein by reference, announcing that the Company has amended the terms of the Offer to exclude former employees as Eligible Participants (as defined in the Offer to Amend). Under the amended terms of the Offer, only individuals who are currently employed by the Company or one of its subsidiaries and who remain so employed as of the close of business on the

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Amendment Date (as defined in the Offer to Amend) are Eligible Participants. Accordingly, individuals who are not currently employees of the Company or one of its subsidiaries are no longer eligible to participate in the Offer, and individuals who cease to be employed by the Company or one of its subsidiaries before the close of business on the Amendment Date will not be eligible to participate in the Offer.

Except for the foregoing change in the terms of eligibility to participate in the Offer, the terms and conditions of the Offer are unchanged. The Offer remains subject to the terms and conditions set forth in the Offer to Amend, the Letter of Transmittal and other related tender offer materials filed by the Company with the SEC.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following:

(a)(5)(J) Notice regarding Eligible Participants in the Offer, dated February 14, 2007.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Progress Software Corporation

By: /s/ Norman R. Robertson

Norman R. Robertson
Senior Vice President, Finance and Administration and
Chief Financial Officer

Date: February 14, 2007

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<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(A)	Offer to Amend, dated December 22, 2006 (incorporated by reference to Exhibit (a)(1)(A) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(1)(B)	Announcement of Offer to Amend (incorporated by reference to Exhibit (a)(1)(B) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(1)(C)	Letter of Transmittal (incorporated by reference to Exhibit (a)(1)(C) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(1)(D)	Withdrawal Form (incorporated by reference to Exhibit (a)(1)(D) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)	Form of Reminder of Expiration Date (incorporated by reference to Exhibit (a)(5)(A) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(5)(B)	Form of Notice of Amendment of Eligible Options and Eligibility for Cash Bonus (incorporated by reference to Exhibit (a)(5)(B) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(5)(C)	Form of Option Summary (incorporated by reference to Exhibit (a)(5)(C) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(5)(D)	Presentation by Ernst & Young LLP to eligible participants in the Offer on January 4, 2007, entitled "Progress Software Corporation's Offer to Amend Certain Stock Options" (incorporated by reference to Exhibit (a)(5)(D) to Amendment No. 1 dated January 4, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
(a)(5)(E)	Form of Communication to each Eligible Participant regarding Estimated Cash Payment Amounts and Scheduled Cash Payment Dates (incorporated by reference to Exhibit (a)(5)(E) to Amendment No. 2 dated January 16, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).

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- (a)(5)(F) Notice of Extension of the Expiration Date of the Offer (incorporated by reference to Exhibit (a)(5)(F) to Amendment No. 3 dated January 24, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
 - (a)(5)(G) Notice of Extension of the Expiration Date of the Offer, dated January 31, 2007 (incorporated by reference to Exhibit (a)(5)(G) to Amendment No. 4 dated January 31, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
 - (a)(5)(H) Notice of Extension of the Expiration Date of the Offer, dated February 7, 2007 (incorporated by reference to Exhibit (a)(5)(H) to Amendment No. 5 dated February 7, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
 - (a)(5)(I) Notice of Revised Payment Date of the Vested Cash Bonus and Extension of the Expiration Date of the Offer, dated February 12, 2007 (incorporated by reference to Exhibit (a)(5)(I) to Amendment No. 6 dated February 12, 2007 to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
 - (a)(5)(J) Notice regarding Eligible Participants in the Offer, dated February 14, 2007.
 - (b) Not applicable.
 - (d)(1) Progress Software Corporation 1992 Incentive and Nonqualified Stock Option Plan (incorporated by reference to Exhibit 10.12 to the Company's Quarterly Report on Form 10-Q for the quarter ended May 31, 1992).
 - (d)(2) Progress Software Corporation 1994 Stock Incentive Plan (incorporated by reference to Exhibit 10.16 to the Company's Quarterly Report on Form 10-Q for the quarter ended August 31, 1994).
 - (d)(3) Progress Software Corporation 1997 Stock Incentive Plan, as amended and restated (incorporated by reference to Exhibit 10.7 to the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 2000).
 - (d)(4) Progress Software Corporation 2002 Nonqualified Stock Plan (incorporated by reference to Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q for the quarter ended May 31, 2002).
 - (d)(5) Progress Software Corporation 2004 Inducement Stock Plan (incorporated by reference to Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 2004).
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- (d)(6) Employee Retention and Motivation Agreement executed by each Executive Officer of the Company (incorporated by reference to Exhibit 10.10 to the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 1998).
- (d)(7) First amendment to Employee Retention and Motivation Agreement executed by each Executive Officer of the Company (incorporated by reference to Exhibit 10.10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended August 31, 1999).
- (d)(8) Letter agreement dated November 15, 2005 with Joseph W. Alsop regarding Fiscal 2005 Stock Option Grant (incorporated by reference to Exhibit 10.1 to the Company's current report on Form 8-K dated as of November 15, 2005).
- (d)(9) Form of Option Amendment Agreement, with payment to the Company, executed by certain executive officers of the Company (incorporated by reference to Exhibit (d)(9) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
- (d)(10) Form of Option Amendment Agreement, with payment to the Company, executed by certain non-employee directors of the Company (incorporated by reference to Exhibit (d)(10) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
- (d)(11) Form of Option Amendment Agreement, with cash bonus, executed by certain executive officers of the Company (incorporated by reference to Exhibit (d)(11) to the Company's Tender Offer Statement on Schedule TO dated December 22, 2006).
- (g) Not applicable.
- (h) Not applicable.

To: Current and Certain Former Participants in
Progress Software's Offer to Amend Certain Options

From: Progress Software Corporation

Subject: Exclusion of Former Employees from the Offer to Amend

Date: February 14, 2007

As you know, Progress Software Corporation is conducting an offer to amend certain outstanding options, as described in more detail in our Offer to Amend dated December 22, 2006 (the "Offer to Amend") and the related Letter of Transmittal (the "Letter of Transmittal" which, together with the Offer to Amend, as each may be amended or supplemented from time to time, constitute the "Offer").

We are changing one of the terms of the Offer. We have amended the Offer to exclude former employees as Eligible Participants in the Offer, as described in more detail below.

We regret having to take this step, but we believe it is necessary in order to allow the Offer to proceed in a timely manner for our current employees. By way of explanation, we are conducting the Offer in reliance on exemptions from certain rules of the Securities and Exchange Commission ("SEC") regarding tender offers. As we have previously stated, the staff of the SEC is reviewing our tender offer documents. The SEC staff has recently stated that the available exemptions do not permit us to include former employees in the Offer on the same terms that we are offering to current employees. Because we wish to complete the Offer as quickly as possible for the much larger number of current employees who remain eligible to participate in the Offer, we have determined to exclude former employees from participation in the Offer.

Under the amended terms of the Offer, **only individuals who are currently employed by Progress or one of its subsidiaries and who remain so employed as of the close of business on the Amendment Date are Eligible Participants**. The Amendment Date is the first business day following the expiration date of the Offer. The offer is currently scheduled to expire on February 21, 2007, and accordingly the Amendment Date is currently scheduled to occur on February 22, 2007. (If we further extend the Offer, the scheduled Amendment Date will be postponed accordingly.) Effective immediately, individuals who are not currently employees of Progress or one of its subsidiaries are no longer eligible to participate in the Offer, and individuals who cease to be employed by Progress or one of its subsidiaries at any time before the close of business on the Amendment Date will not be eligible to participate in the Offer.

If you are already a former employee or become a former employee before the close of business on the Amendment Date, your previously eligible options will not be amended, *even if you previously submitted a properly completed Letter of Transmittal*. Instead, former employees will continue to hold their previously eligible options, which will continue to have the same terms and conditions as they have now, without the amendment contemplated by the offer to amend. **In particular, all options held by former employees previously eligible to participate in the Offer will maintain the same expiration date.** Former employees who wish to exercise their

options must do so before they expire. However, because these options will not have been brought into compliance with Section 409A of the Internal Revenue Code, former employees will face adverse tax consequences with respect to these options. We do not intend that our former employees should bear the burden of these adverse tax consequences. We will communicate separately with our former employees regarding the means by which we plan to mitigate these adverse tax consequences.

Other than the exclusion of former employees as Eligible Participants in the Offer, the terms and conditions of the Offer are unchanged.

If you are a current employee and have already submitted a properly completed Letter of Transmittal in accordance with the terms of the Offer and do not wish to change your decision to participate in the Offer, you do not need to do anything at this time.

If you are a current employee and wish to amend your eligible options in accordance with the terms of the Offer but have not already responded by submitting a properly completed and signed Letter of Transmittal in accordance with the terms of the Offer, we encourage you to do so as soon as possible and in any event before 12:00 midnight, Eastern Time, on February 21, 2007.

In connection with the tender offer, you previously received (1) the Offer to Amend, (2) the Letter of Transmittal and (3) a Withdrawal Form. If you are a current employee and you did not receive these documents, please contact Susan Goida of Ernst & Young LLP at (800) 425-4425 (domestic) or (201) 872-5840 (international) to request a free copy of these documents. You should read these tender offer documents carefully because they contain important information about the tender offer. We have filed these and related tender offer documents with the SEC, and you can obtain them for free at the SEC's web site (www.sec.gov).