

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>REIDY RICHARD</u> (Last) (First) (Middle) <u>C/O PROGRESS SOFTWARE CORPORATION</u> <u>14 OAK PARK</u> (Street) <u>BEDFORD MA 01730</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [PRGS</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">President and CEO.</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/28/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	04/28/2011		A		41,300 ⁽¹⁾	A	\$29.64	139,521	D	
Common Stock	05/02/2011		M ⁽²⁾		2,500	A	\$11.61	142,021	D	
Common Stock	05/02/2011		S ⁽²⁾		2,500	D	\$29.163	139,521	D	
Common Stock	05/02/2011		M ⁽²⁾		480	A	\$8.827	140,001	D	
Common Stock	05/02/2011		S ⁽²⁾		480	D	\$29.163	139,521	D	
Common Stock	05/02/2011		M ⁽²⁾		12,020	A	\$9	151,541	D	
Common Stock	05/02/2011		S ⁽²⁾		12,020	D	\$29.163	139,521	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 Option	\$29.64	04/28/2011		A		147,500		(3)	04/27/2018	Common Stock	147,500	\$0	147,500	D	
Stock Option	\$11.61	05/02/2011		M ⁽²⁾		2,500		(4)	10/09/2011	Common Stock	2,500	\$0	0	D	
Stock Option	\$8.827	05/02/2011		M ⁽²⁾		480		(5)	08/01/2012	Common Stock	480	\$0	0	D	
Stock Option	\$9	05/02/2011		M ⁽²⁾		12,020		(5)	08/01/2012	Common Stock	12,020	\$0	45,700	D	

Explanation of Responses:

1. Represents restricted stock units acquired by reporting person on April 28, 2011 pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2011, subject to the continued employment of the reporting person with Progress Software Corporation.
2. The trading activity reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 8, 2011.
3. Two-forty-eights (2/48) of the option were vested and exercisable on the grant date. The remaining options vest in 46 equal monthly increments commencing on May 1, 2011.
4. This option involves the deemed cancellation of an "old" option and the deemed grant of a replacement option. The option was originally granted on October 10, 2001 and vested in 60 equal monthly increments commencing on March 1, 2001.
5. This option involves the deemed cancellation of an "old" option and the deemed grant of a replacement option. The option was originally granted on August 2, 2002 and vested in 60 equal monthly increments commencing on March 1, 2002.

Remarks:

Richard Reidy

05/02/2011

** 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.

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