

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
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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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior VP & General Counsel		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2006			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
14 OAK PARK			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	MA	01730						
(City)	(State)	(Zip)						

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	02/16/2006		M		2,127	A	\$12.81	6,727	D	
Common Stock	02/16/2006		M		2,167	A	\$13.08	8,894	D	
Common Stock	02/16/2006		M		538	A	\$13.24	9,432	D	
Common Stock	02/16/2006		S		4,832	D	\$28.72	4,600	D	
Common Stock	02/17/2006		M		4,462	A	\$13.24	9,062	D	
Common Stock	02/17/2006		S		4,462	D	\$28.57	4,600	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
Nonqualified Stock Options	\$12.81	02/16/2006		M		2,127		04/03/2001 ⁽¹⁾	04/02/2011	Common Stock	2,127	\$12.81	0	D	
Nonqualified Stock Options	\$13.08	02/16/2006		M		2,167		10/10/2001 ⁽²⁾	10/09/2011	Common Stock	2,167	\$13.08	0	D	
Nonqualified Stock Options	\$13.24	02/16/2006		M		538		08/02/2002 ⁽³⁾	08/01/2012	Common Stock	538	\$13.24	19,462 ⁽⁴⁾	D	
Nonqualified Stock Options	\$13.24	02/17/2006		M		4,462		08/02/2002 ⁽³⁾	08/01/2012	Common Stock	4,462	\$13.24	15,000 ⁽⁵⁾	D	

Explanation of Responses:

- 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.
- 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.
- 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.
- As of February 16, 2006, 4,462 shares were vested.
- As of February 20, 2006, 0 shares were vested.

Remarks:

James D. Freedman 02/21/2006

** 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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