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[*] IRELAND DAVID G	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) 14 OAK PARK	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2009	

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

(Street) BEDFORD MA 01730	4. If Amendment, Date of Original Filed (Month/Day/Year)	**Executive Vice President**

(City) (State) (Zip)		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								4,880[1][2]	D	
Common Stock[3]	05/12/2009		A		6,400[3]	A	$0[3]	11,280	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		12,000		05/12/2009	05/11/2016[4]	Common Stock	12,000	$0	12,000	D	

Explanation of Responses:

1. 855 shares were acquired through Employee Stock Purchase Plan, on March 31, 2009.

2. The total number of securities beneficially owned by the reporting person has been reduced by 722 shares, which shares were erroneously included in a Form 4 filed by the reporting person on October 15, 2007. The shares were erroneously included in ten Form 4s filed by the reporting person from October 2007 until October 2008.

3. 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 one share of common stock. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2009, subject to the continued employment of the reporting person with Progress Software Corporation.

4. Three - sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 57 month period commencing on June 1, 2009.

Remarks:

David G. Ireland   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.