

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Benedict Michael</u> <hr/> (Last) (First) (Middle) C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE <hr/> (Street) BEDFORD MA 01730 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2014	3. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [PGS]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Pres, Business Unit Executive	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 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
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	16,701	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	(1)	04/23/2015	Common Stock	1,500 ⁽²⁾	19.96	D	
Stock Option	(3)	10/15/2015	Common Stock	1,500 ⁽⁴⁾	13.07	D	
Stock Option	(5)	05/11/2016	Common Stock	900 ⁽⁶⁾	14.67	D	
Stock Option	(7)	10/15/2016	Common Stock	12,900 ⁽⁸⁾	15.93	D	
Stock Option	(9)	04/26/2017	Common Stock	4,500 ⁽¹⁰⁾	21.32	D	
Stock Option	(11)	04/27/2018	Common Stock	1,500 ⁽¹²⁾	29.64	D	
Restricted Stock Units	(13)	(13)	Common Stock	7,800 ⁽¹⁴⁾	0	D	
Restricted Stock Units	(15)	(15)	Common Stock	15,000 ⁽¹⁶⁾	0	D	
Restricted Stock Units	(17)	(17)	Common Stock	5,250	0	D	
Restricted Stock Units	(18)	(18)	Common Stock	6,295	0	D	
Restricted Stock Units	(19)	(19)	Common Stock	11,800 ⁽²⁰⁾	0	D	
Performance Share Units	(21)	(21)	Common Stock	6,295	0	D	

Explanation of Responses:

1. This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on September 27, 2004 with seven-sixtieths (7/60) of the options vesting on the grant date and the remaining options vested in 53 equal monthly increments commencing on October 1, 2004.
2. As of the date of this filing, these options have fully vested and 651 shares were already sold.
3. Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2008.
4. As of the date of this filing, these options have fully vested and 1,200 shares were already sold.
5. Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2009.
6. As of the date of this filing, these options have fully vested and 540 shares were already sold.
7. Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vest in 52 equal monthly increments commencing on November 1, 2009.
8. As of the date of this filing, these options have fully vested and 7,740 shares were already sold.
9. Two-sixtieths (2/60) of the option were vested and exercisable on the grant date. The remaining options vest in 58 equal monthly increments commencing on May 1, 2010.
10. As of the date of this filing, 4,125 options have vested.
11. 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.
12. As of the date of this filing, 1,344 options have vested.
13. Represents restricted stock units acquired by the Reporting Person pursuant to the Issuer'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, 2012, subject to the continued employment of the Reporting Person with Issuer.
14. As of the date of this filing, 5,198 restricted stock units have vested and been released.
15. Represents restricted stock units acquired by the Reporting Person pursuant to the Issuer'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, 2013, subject to the continued employment of the Reporting Person with Issuer.

16. As of the date of this filing, 5,000 restricted stock units have vested and been released.

17. Represents restricted stock units acquired by the Reporting Person pursuant to the Issuer's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. 1,749 restricted stock units vested on April 1, 2013. The remaining restricted stock units vest in four equal semiannual installments beginning on October 1, 2013, subject to the continued employment of the Reporting Person with Issuer.

18. Represents restricted stock units acquired by the Reporting Person pursuant to the Issuer's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in six equal semiannual installments beginning on October 1, 2014, subject to the continued employment of the Reporting Person with Issuer.

19. Represents restricted stock units acquired by the Reporting Person upon conversion of performance share units relating to FY13 performance pursuant to the Issuer's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. One-third of the restricted stock units vested on April 1, 2014, with the remaining restricted stock units vesting in four semiannual installments over two years, subject to the continued employment of the Reporting Person with Issuer.

20. As of the date of this filing, 3,933 restricted stock units have vested and been released.

21. Represents performance-based restricted stock units that vest based on Issuer's total shareholder return over a three-year period, as will be determined at the first meeting of the Issuer's compensation committee following November 30, 2016.

Remarks:

Stephen H. Faberman,

09/18/2014

Attorney-in-fact

** 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 5 (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.

Know all by these presents, that the undersigned hereby constitutes and appoints Stephen H. Faberman, Senior Vice President and General Counsel of Progress Software Corporation (the "Company") and Shana L. York, Counsel of the Company, signing singly, the undersigned's true and lawful attorney-in-fact to:

1.execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Form 144 Notice of Proposed Sale of Securities pursuant to Rule 144 under the Securities Act of 1933;

2.execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

3.do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 144, 3, 4 or 5 and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

4.take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interests of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation,

hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Rule 144 under the Securities Act of 1933, as amended and Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 144, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 15th day of September, 2014.

/Michael Benedict/

Signature

Michael Benedict

Print Name