

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 9, 2006

Progress Software Corporation

(Exact name of registrant as specified in its charter)

Commission file number: 0-19417

**Massachusetts
(State or other jurisdiction of
incorporation or organization)**

**04-2746201
(I.R.S. employer
identification no.)**

**14 Oak Park
Bedford, Massachusetts 01730
(Address of principal executive offices, including zip code)**

**(781) 280-4000
(Registrant's telephone number, including area code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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TABLE OF CONTENTS

[Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.](#)

[Item 7.01 Regulation FD Disclosure](#)

[Item 9.01 Financial Statements and Exhibits](#)

[SIGNATURES](#)

[EX-99.1 Press Release dated November 15, 2006](#)

[Table of Contents](#)

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Charles F. Kane was appointed to our Board of Directors effective November 9, 2006. Mr. Kane has also been appointed to the Special Committee that our Board of Directors created in September 2006 to continue the investigation begun by the Audit Committee of our Board of Directors with respect to our historical practices regarding our stock option program.

Mr. Kane has held several leadership positions in the technology industry and is currently the Chief Financial Officer of “One Laptop per Child,” a non-profit organization founded at Massachusetts Institute of Technology that provides computers and internet access for students in the developing world. He was previously the Chief Financial Officer of RSA Security, a provider of security software, which was recently acquired by EMC Corporation. Other former positions include Chief Financial Officer of Aspen Technology, a leading supplier of operations management software to the process industries; President and Chief Executive Officer of Corechange, Inc., an enterprise software company that was acquired by Open Text Corporation; and Chief Financial Officer of Informix Software, a database software provider acquired by IBM. Mr. Kane also held senior financial positions at Stratus Computer, Inc., Prime Computer, Inc., and Deloitte & Touche LLP.

Mr. Kane holds an MBA degree in International Finance from Babson College and a BBA in Accountancy from the University of Notre Dame and is a Certified Public Accountant. He also holds directorships at Applix, a provider of business performance management software solutions, and Netezza Corporation, a provider of data warehouse appliances.

Subject to the approval of the Compensation Committee of our Board of Directors, Mr. Kane will be granted an option to purchase 10,000 shares of our common stock. The grant will be made under our 1997 Stock Incentive Plan. The option will have a term of seven years and an exercise price equal to the closing price of our common stock on the date of grant. The option will vest in equal monthly increments over 60 months beginning on the first day of the month following the date of grant.

There are no family relationships between Mr. Kane and any of our directors or executive officers. There is no arrangement or understanding between Mr. Kane and any other person pursuant to which he was selected as a director, nor are we aware, after inquiry of Mr. Kane, of any related-person transaction or series of transactions required to be disclosed under the rules of the SEC.

Item 7.01 Regulation FD Disclosure

On November 15, 2006, we issued a press release announcing Mr. Kane’s appointment, a copy of which is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated November 15, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 15, 2006

Progress Software Corporation

By: /s/ James D. Freedman

Senior Vice President and General
Counsel



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**CHARLES KANE JOINS PROGRESS SOFTWARE
CORPORATION'S BOARD OF DIRECTORS**

BEDFORD, Mass., November 15, 2006—Progress Software Corporation (Nasdaq: PRGS), a global supplier of application infrastructure software used to develop, deploy, integrate and manage business applications, today announced the appointment of Charles Kane to its Board of Directors.

Charles 'Chuck' Kane has held several leadership positions in the technology industry and is currently the Chief Financial Officer of "One Laptop per Child," a non-profit organization founded at Massachusetts Institute of Technology, that provides computers and internet access for students in the developing world. Before this, he was the Chief Financial Officer of RSA Security, a provider of security software, which was recently acquired by EMC Corporation. Other former positions include Chief Financial Officer of Aspen Technology, a leading supplier of operations management software to the process industries; President and Chief Executive Officer of Corechange, Inc., an enterprise software company that was acquired by Open Text Corporation; and Chief Financial Officer of Informix Software, a database software provider acquired by IBM. Kane also held senior financial positions at Stratus Computer, Inc., Prime Computer, Inc., and Deloitte & Touche LLP.

"Chuck has an excellent perspective on business and technology issues arising from significant experience in several IT companies," said Joseph Alsop, co-founder and chief executive officer of Progress Software. "He has deep experience in the financial arena starting with service at a public accounting firm and continuing as Chief Financial Officer of several software companies, and he has served as Chief Executive Officer and acting Chief Executive Officer at software companies ranging from venture backed enterprises to publicly held corporations."

Kane holds an MBA degree in International Finance from Babson College and a BBA in Accountancy from the University of Notre Dame and is a Certified Public Accountant. He also holds directorships at Applix, a provider of business performance management software solutions, and Netezza Corporation, a provider of data warehouse appliances.

Kane is an adjunct professor of international finance at the Boston College Carroll School of Management and is a frequent speaker at national events related to international financial strategies.

Subject to the approval of the Compensation Committee of the Board of Directors of Progress Software, Kane will be granted the option to purchase 10,000 shares of Progress Software common stock. The grant will be made under Progress Software's 1997 Stock Incentive Plan. The option will have a term of seven years and an exercise price equal to the closing price of the common stock on the date of grant. The option will vest in equal monthly increments over 60 months beginning on the first day of the month following the date of grant.

Progress Software Corporation

Progress Software Corporation (Nasdaq: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

Safe Harbor Statement

Except for the historical information and discussions contained herein, statements contained in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, including but not limited to the following: the receipt and shipment of new orders, the timely release of enhancements to the company's products, the growth rates of certain market segments, the positioning of the company's products in those market segments, variations in the demand for customer service and technical support, pricing pressures and the competitive environment in the software industry, and the company's ability to penetrate international markets and manage its international operations. The company undertakes no obligation to update information contained in this release. For further information regarding risks and uncertainties associated with the company's business, please refer to the company's filings with the Securities and Exchange Commission.