

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>FREEDMAN JAMES</u> (Last) (First) (Middle) <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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP & General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/10/2004</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	11/10/2004		M		3,320	A	\$12.0625	10,560	D	
Common Stock	11/10/2004		S		3,320	D	\$21.81	7,240	D	
Common Stock	11/10/2004		M		3,680	A	\$12.8125	10,920	D	
Common Stock	11/10/2004		S		3,680	D	\$21.81	7,240	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	\$12.0625	11/10/2004		M			3,320	10/06/2000 ⁽¹⁾	10/06/2010	Common Stock	3,320	\$12.0625	1,245 ⁽²⁾	D	
Nonqualified Stock Options	\$12.8125	11/10/2004		M			3,680	04/03/2001 ⁽³⁾	04/03/2011	Common Stock	3,680	\$12.8125	8,548 ⁽⁴⁾	D	

Explanation of Responses:

- Eight-sixtieths of the option were vested on the grant date, October 6, 2000, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2000.
- As of November 12, 2004, 0 shares are vested.
- Two-sixtieths of the option were vested on the grant date, April 3, 2001, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2001.
- As of November 12, 2004, 573 shares are vested.

Remarks:

James D. Freedman 11/12/2004
 ** 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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