| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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 OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

| | 1. Name and Address of Reporting Person [*] Conway Gary G | | 2. Issuer Name and Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA PRGS | | ationship of Reporting P (all applicable) Director Officer (give title below) | erson(s) to Issuer 10% Owner Other (specify below) | |
|-----------------------|-----------------------------------------------------------------------|----------|-----------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|--|
| (Last) 14 OAK PARF | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 07/30/2010 | | EVP, Chief Marketing Officer | | |
| (Street) BEDFORD | MA | 01730 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group Fil Form filed by One Re Form filed by More th | eporting Person | |
| (City) | (State) | (Zip) | | | 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) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(a) | | (1150.4) |
| Common Stock | 07/30/2010 | | S | | 500 | D | \$30.1418 | 14,576 | D | |
| Common Stock | 08/02/2010 | | М | | 6,944 | A | \$17.05 | 21,520 | D | |
| Common Stock | 08/02/2010 | | S | | 6,944 | D | \$30.04 | 14,576 | D | |
| Common Stock | 08/02/2010 | | М | | 6,889 | A | \$21.44 | 21,465 | D | |
| Common Stock | 08/02/2010 | | S | | 6,889 | D | \$30.04 | 14,576 | 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. Transa Code (8) | | of Deri Sec Acq (A) o Disp of (I | oosed D) tr. 3, 4 | 6. Date Exerc Expiration Da (Month/Day/N | ate | 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 | | | | |
| Employee Stock Option | \$17.05 | 08/02/2010 | | М | | | 6,944 | (1) | 01/14/2016 | Common Stock | 6,944 | \$0 | 18,056 | D | |
| Employee Stock Option | \$21.44 | 08/02/2010 | | М | | | 6,889 | (1) | 07/15/2016 | Common Stock | 6,889 | \$0 | 17,911 | D | |

Explanation of Responses:

1. The option vests in equal monthly increments over a 54 month period which commenced on the first day following the Reporting Person completing six months of service with Issuer.

Remarks:

Gary G. Conway

08/03/2010

Date

** Signature of Reporting Person

 $\label{eq:resonance} \mbox{Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. }$

 * 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.