

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>STAMEN JEFFREY</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 Corp Dev &amp; Strategy</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/22/2006</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								10,058	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 Option (right to buy)	\$19.25	12/22/2006		D <sup>(1)</sup>			50,000	(1)	09/26/2014	Common Stock	50,000	(1)	0	D	
Stock Option (right to buy)	\$21.45	12/22/2006		A <sup>(1)</sup>		50,000		(1)	09/26/2014	Common Stock	50,000	(1)	50,000	D	
Stock Option (right to buy)	\$19.31							(2)	07/08/2014	Common Stock	50,000		50,000	D	
Stock Option (right to buy)	\$30.81							(3)	11/14/2012	Common Stock	24,000		24,000	D	
Stock Option (right to buy)	\$30.81							(4)	11/14/2012	Common Stock	16,000		16,000	D	
Stock Option (right to buy)	\$23.07							(5)	05/21/2013	Common Stock	7,500		7,500	D	
Stock Option (right to buy)	\$25.01							(5)	09/19/2013	Common Stock	7,500		7,500	D	

**Explanation of Responses:**

- These two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the deemed grant of a replacement option. The option was originally granted on September 27, 2004 and vests in 54 equal monthly increments of 925.9 shares commencing on January 1, 2005.
- The option vests in 54 equal monthly increments of 925.9 shares commencing on January 1, 2005.
- The option vests in 60 equal monthly increments of 400 shares commencing on March 1, 2005.
- The option vests in 60 equal monthly increments of 266.7 shares commencing on March 1, 2005.
- The option vests in 60 equal monthly increments of 125 shares commencing on March 1, 2006.

**Remarks:**

/s/ James D. Freedman,  
Attorney-in-fact

12/27/2006

\*\* 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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