

**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*<br><u>REIDY RICHARD</u><br><br>(Last) (First) (Middle)<br><u>14 OAK PARK</u><br><br>(Street)<br><u>BEDFORD MA 01730</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PROGRESS SOFTWARE CORP /MA [ PRGS ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>President and CEO.</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/31/2009</u>                     |  |
|  |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting 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) | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price              |   |  |  |
| Common Stock                    |                                      |  |                                |   |   |            |                    | 4,087 <sup>(1)</sup>  | D  |  |
| Common Stock <sup>(2)</sup>     | 05/12/2009                           |  | A                              |   | 75,000 <sup>(2)</sup>   | A          | \$0 <sup>(2)</sup> | 79,087  | 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 |
| Stock Options                              | \$22.01  | 05/12/2009                           |  | A                              |   | 87,500   | 05/12/2009   | 05/11/2016 <sup>(3)</sup> | Common Stock  | 87,500                                     | \$0  | 87,500  | D  |                  |

**Explanation of Responses:**

- 1,297 shares were acquired through Employee Stock Purchase Plan, on March 31, 2009.
- Represents restricted stock units acquired by reporting person pursuant to the Company'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, 2009, subject to the continued employment of the reporting person with Progress Software Corporation.
- Three - sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 57 month period commencing on June 1, 2009.

**Remarks:**

Richard D. Reidy 05/14/2009  
 \*\* 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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