

PROGRESS SOFTWARE CORP /MA

Form 4

May 05, 2005

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REIDY RICHARD

(Last) (First) (Middle)

14 OAK PARK

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PROGRESS SOFTWARE CORP
/MA [PRGS]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President, DataDirect Tech.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2005		M		276	A	\$ 5.6667 1,885 ⁽¹⁾
Common Stock	05/03/2005		M		6,102	A	\$ 5.4167 7,987
Common Stock	05/03/2005		M		3,622	A	\$ 7.2084 11,609
Common Stock	05/03/2005		M		10,000	A	\$ 7.2084 21,609
Common Stock	05/03/2005		S		10,000	D	\$ 25.7909 11,609

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Common Stock	05/03/2005	S	10,000	D	\$ 25.8227	1,609	D
Common Stock	05/04/2005	M	20,000	A	\$ 7.2084	21,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.2802	11,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.0343	1,609	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Nonqualified Stock Options	\$ 5.6667	05/03/2005		M	276	08/01/1995 ⁽²⁾ 07/24/2005	Common Stock
Nonqualified Stock Options	\$ 5.4167	05/03/2005		M	6,102	08/01/1997 ⁽⁴⁾ 07/24/2007	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/03/2005		M	13,622	03/01/1998 ⁽⁵⁾ 02/01/2008	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/04/2005		M	20,000	03/01/1998 ⁽⁵⁾ 02/01/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

REIDY RICHARD
14 OAK PARK
BEDFORD, MA 01730

President, DataDirect Tech.

Signatures

Richard D.
Reidy

05/05/2005

 Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Includes a purchase made pursuant to the Employee Stock Purchase Plan of 1,070 shares on April 1, 2005.
- (2) The option vests in equal monthly increments over a 60 month period commencing August 1, 1995.
- (3) As of May 5, 2005, options to purchase all shares were vested.
- (4) The option vests in equal monthly increments over a 60 month period commencing August 1, 1997.
- (5) The option vests in equal monthly increments over a 60 month period commencing March 1, 1998.

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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