

PROGRESS SOFTWARE CORP /MA
 Form 4
 March 06, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALSO P JOSEPH WRIGHT

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
14 OAK PARK
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2007

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

BEDFORD, MA 01730

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Code V Amount (D) Price	344,225	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 5.2884	03/02/2007		D	3,325	(1) 03/03/2007	Common Stock	3,325
Stock Option (right to buy)	\$ 10.5784					(3) 02/01/2008	Common Stock	240,000
Stock Option (right to buy)	\$ 16.19					(4) 09/01/2008	Common Stock	200,000
Stock Option (right to buy)	\$ 13.8788					(5) 05/17/2009	Common Stock	62,000
Stock Option (right to buy)	\$ 23					(6) 02/18/2010	Common Stock	100,000
Stock Option (right to buy)	\$ 14.9425					(7) 10/06/2010	Common Stock	150,000
Stock Option (right to buy)	\$ 16.19					(4) 09/01/2008	Common Stock	50,000
Stock Option (right to buy)	\$ 14.3025					(8) 04/02/2011	Common Stock	100,000
Stock Option (right to buy)	\$ 14.3025					(8) 04/02/2011	Common Stock	25,000

Stock Option (right to buy)	\$ 17.424	<u>(9)</u>	10/09/2011	Common Stock	75,000
Stock Option (right to buy)	\$ 17.424	<u>(9)</u>	10/09/2011	Common Stock	50,000
Stock Option (right to buy)	\$ 13.5	<u>(10)</u>	08/01/2012	Common Stock	250,000
Stock Option (right to buy)	\$ 16.99	<u>(11)</u>	02/23/2013	Common Stock	125,000
Stock Option (right to buy)	\$ 18.75	<u>(12)</u>	05/23/2014	Common Stock	75,000
Stock Option (right to buy)	\$ 21.45	<u>(13)</u>	09/26/2014	Common Stock	125,000
Stock Option (right to buy)	\$ 12.8125	<u>(14)</u>	02/10/2009	Common Stock	248,000
Stock Option (right to buy)	\$ 21.86	<u>(15)</u>	11/10/2013	Common Stock	125,000
Stock Option (right to buy)	\$ 23.07	<u>(16)</u>	05/21/2013	Common Stock	90,000
Stock Option (right to buy)	\$ 25.01	<u>(16)</u>	09/19/2013	Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALSOP JOSEPH WRIGHT
 14 OAK PARK
 BEDFORD, MA 01730

X

CEO

Signatures

/s/ Joseph Wright
 Alsop

03/06/2007

**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) The option was originally granted on March 3, 1997 and vested in 60 equal monthly increments in effect commencing on March 1, 1997.
- (2) These securities of the reporting person were surrendered to the Issuer for cancellation as payment for the amount due to the Issuer under an Option Amendment Agreement.
- (3) The option was originally granted on February 3, 1998 and vested in 60 equal monthly increments in effect commencing on March 1, 1998.
- (4) The option was originally granted on September 1, 1998 and vested in 60 equal monthly increments in effect commencing on March 1, 1998.
- (5) The option was originally granted on May 17, 1999 and vested in 60 equal monthly increments in effect commencing on March 1, 1999.
- (6) The option was originally granted on February 18, 2000 and vested in 60 equal monthly increments in effect commencing on March 1, 2000.
- (7) The option was originally granted on October 6, 2000 and vested in 60 equal monthly increments in effect commencing on March 1, 2000.
- (8) The option was originally granted on April 3, 2001 and vested in 60 equal monthly increments in effect commencing on March 1, 2001.
- (9) The option was originally granted on October 10, 2001 and vested in 60 equal monthly increments in effect commencing on March 1, 2001.
- (10) The option was originally granted on August 2, 2002 and vests in 60 equal monthly increments in effect commencing on March 1, 2002.
- (11) The option was originally granted on February 24, 2003 and vests in 60 equal monthly increments in effect commencing on March 1, 2003.
- (12) The option was originally granted on May 24, 2004 and vests in 60 equal monthly increments in effect commencing on March 1, 2004.
- (13) The option was originally granted on September 27, 2004 and vests in 60 equal monthly increments in effect commencing on March 1, 2004.
- (14) The option vested in 60 monthly increments in effect commencing on March 1, 1999.
- (15) The option vested in 60 monthly increments in effect commencing on March 1, 2003.
- (16) The option vested in 60 monthly increments in effect commencing on March 1, 2006.

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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