

PROGRESS SOFTWARE CORP /MA
 Form 4
 May 05, 2005

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 *
FREEDMAN JAMES

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)
05/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP & General Counsel

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/03/2005		S	2,003 D \$ 25.63	5,470 ⁽¹⁾	D	
Common Stock	05/03/2005		M	1,245 A \$ 12.0625	6,715	D	
Common Stock	05/03/2005		M	3,190 A \$ 12.8125	9,905	D	
Common Stock	05/03/2005		M	14,845 A \$ 13.084	24,750	D	
Common Stock	05/03/2005		M	12,250 A \$ 13.24	37,000	D	

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Common Stock	05/03/2005	S	4,435	D	\$ 25.4633	32,565	D
Common Stock	05/03/2005	S	5,000	D	\$ 25.4594	27,565	D
Common Stock	05/03/2005	S	5,000	D	\$ 25.5389	22,565	D
Common Stock	05/03/2005	S	4,845	D	\$ 25.55	17,720	D
Common Stock	05/03/2005	S	6,000	D	\$ 25.5	11,720	D
Common Stock	05/03/2005	S	6,250	D	\$ 25.99	5,470	D
Common Stock	05/04/2005	M	6,250	A	\$ 13.24	11,720	D
Common Stock	05/04/2005	S	6,250	D	\$ 26.11	5,470	D

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

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 control number.

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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	\$ 12.0625	05/03/2005		M	1,245	10/06/2000 ⁽²⁾	10/06/2010	Common Stock
Nonqualified Stock Options	\$ 12.8125	05/03/2005		M	3,190	04/03/2001 ⁽⁴⁾	04/02/2011	Common Stock
Nonqualified Stock Options	\$ 13.084	05/03/2005		M	14,845	10/10/2001 ⁽⁵⁾	10/09/2011	Common Stock

Nonqualified Stock Options	\$ 13.24	05/03/2005	M	12,250	08/02/2002 ⁽⁶⁾	08/01/2012	Common Stock	1
Nonqualified Stock Options	\$ 13.24	05/04/2005	M	6,250	08/02/2002 ⁽⁶⁾	08/01/2012	Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREEDMAN JAMES 14 OAK PARK BEDFORD, MA 01730			Senior VP & General Counsel	

Signatures

James D.
Freedman

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) Eight-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2000.
- (3) As of May 5, 2005, options to purchase all shares were vested.
- (4) Two-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2001.
- (5) Eight-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2001.
- (6) Six-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 54 month period commencing September 1, 2002.
- (7) As of May 5, 2005, options to purchase 34,500 shares were vested.
- (8) As of May 5, 2005, options to purchase 28,250 shares were vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.