

PROGRESS SOFTWARE CORP /MA
Form 4
July 15, 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 *
IRELAND DAVID G

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)
07/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, OpenEdge Division

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		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	07/14/2005		M		5,110	A	\$ 13.084	22,826	D	
Common Stock	07/14/2005		S		5,110	D	\$ 31.4333	17,716	D	
Common Stock	07/15/2005		M		31,140	A	\$ 13.084	48,856	D	
Common Stock	07/15/2005		M		40,000	A	\$ 13.24	88,856	D	
Common Stock	07/15/2005		S		5,390	D	\$ 31.42	83,466	D	

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Common Stock	07/15/2005	S	9,500	D	\$ 31.45	73,966	D
Common Stock	07/15/2005	S	10,000	D	\$ 31.44	63,966	D
Common Stock	07/15/2005	S	10,000	D	\$ 31.47	53,966	D
Common Stock	07/15/2005	S	6,250	D	\$ 31.49	47,716	D
Common Stock	07/15/2005	S	10,000	D	\$ 31.46	37,716	D
Common Stock	07/15/2005	S	10,000	D	\$ 31.515	27,716	D
Common Stock	07/15/2005	S	10,000	D	\$ 31.55	17,716	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	Amount or Number of
Nonqualified Stock Options	\$ 13.084	07/14/2005		M	5,110	10/10/2001 ⁽¹⁾	10/09/2011	Common Stock	5
Nonqualified Stock Options	\$ 13.084	07/15/2005		M	31,140	10/10/2001 ⁽¹⁾	10/09/2011	Common Stock	3
Nonqualified Stock Options	\$ 13.24	07/15/2005		M	40,000	08/02/2002 ⁽⁴⁾	08/01/2012	Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IRELAND DAVID G 14 OAK PARK BEDFORD, MA 01730			President, OpenEdge Division	

Signatures

David G. Ireland 07/15/2005

__Signature of Date
Reporting Person

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) 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.
- (2) As of July 14, 2005, options to purchase 31,140 shares were vested.
- (3) As of July 15, 2005, no options to purchase shares were vested.
- (4) 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.
- (5) As of July 15, 2005, options to purchase 58,263 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.