

PROGRESS SOFTWARE CORP /MA  
 Form 4  
 April 03, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 MCGREGOR SCOTT A

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)  
 03/30/2007

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount  | Price  |                                   |
| Common Stock                    |                                      |  |                                |   | 12,000  |  | D                                 |

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

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SEC 1474 (9-02)

**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                               |
| Stock Option (Right to Buy)                | \$ 14.7475   | 03/30/2007                           |  | D                              | 10,000  | <u>(1)</u>   | 06/17/2009      | Common Stock  | 10,000                        |
| Stock Option (Right to Buy)                | \$ 13.5  | 03/30/2007                           |  | D                              | 8,547   | <u>(2)</u>   | 08/01/2012      | Common Stock  | 8,547                         |
| Stock Option (Right to Buy)                | \$ 16.99   | 03/30/2007                           |  | D                              | 8,000   | <u>(3)</u>   | 02/23/2013      | Common Stock  | 8,000                         |
| Stock Option (Right to Buy)                | \$ 18.75   | 03/30/2007                           |  | D                              | 8,500   | <u>(4)</u>   | 05/23/2014      | Common Stock  | 8,500                         |
| Stock Option (Right to Buy)                | \$ 21.45   | 03/30/2007                           |  | D                              | 8,500   | <u>(5)</u>   | 09/26/2014      | Common Stock  | 8,500                         |
| Stock Option (Right to Buy)                | \$ 21.86   | 03/30/2007                           |  | D                              | 8,000   | <u>(6)</u>   | 11/10/2013      | Common Stock  | 8,000                         |
| Stock Option (Right to Buy)                | \$ 30.81   | 03/30/2007                           |  | D                              | 9,000   | <u>(7)</u>   | 11/14/2012      | Common Stock  | 9,000                         |
| Stock Option (Right to Buy)                | \$ 23.07   | 03/30/2007                           |  | D                              | 10,500  | <u>(8)</u>   | 05/21/2013      | Common Stock  | 10,500                        |
| Stock Option (Right to Buy)                | \$ 25.01   | 03/30/2007                           |  | D                              | 10,500  | <u>(9)</u>   | 09/19/2013      | Common Stock  | 10,500                        |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MCGREGOR SCOTT A<br>14 OAK PARK<br>BEDFORD, MA 01730 | X             |           |         |       |

## Signatures

Scott A.  
McGregor

04/02/2007

\_\_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 and vested fully on June 17, 1999. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (2) The option was originally granted and vested fully on August 2, 2002. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (3) The option was originally granted and vested fully on February 24, 2003. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (4) The option was originally granted and vested fully on May 24, 2004. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (5) The option was originally granted and vested fully on September 27, 2004. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (6) The option was granted and vested fully on November 11, 2003. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (7) The option was granted and vested fully on November 15, 2005. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (8) The option was granted and vested fully on May 22, 2006. It was surrendered to the issuer for cancellation as it was not validly granted.
  - (9) The option was granted and vested fully on September 20, 2006. It was surrendered to the issuer for cancellation as it was not validly granted.

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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