

PROGRESS SOFTWARE CORP /MA  
 Form 4  
 October 11, 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)  
**10/06/2005**

\_\_\_\_ 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 or Price		
Common Stock	10/06/2005		M		1,063 A \$ 12.8125	9,063	D
Common Stock	10/06/2005		S		1,063 D \$ 30.92	8,000	D
Common Stock	10/06/2005		M		1,083 A \$ 13.084	9,083	D
Common Stock	10/06/2005		S		1,083 D \$ 30.92	8,000	D
Common Stock	10/06/2005		M		2,500 A \$ 13.24	10,500	D

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Common Stock	10/06/2005	S	2,500	D	\$ 30.92	8,000	D
Common Stock	10/06/2005	M	3,000	A	\$ 15.07	11,000	D
Common Stock	10/06/2005	S	3,000	D	\$ 30.92	8,000	D
Common Stock	10/06/2005	S	3,400	D	\$ 30.89	4,600	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)	Am or Nur of Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Nonqualified Stock Options	\$ 12.8125	10/06/2005		M	1,063	04/03/2001 <sup>(1)</sup> 04/02/2011	Common Stock	1,063	
Nonqualified Stock Options	\$ 13.084	10/06/2005		M	1,083	10/10/2001 <sup>(3)</sup> 10/09/2011	Common Stock	1,083	
Nonqualified Stock Options	\$ 13.24	10/06/2005		M	2,500	08/02/2002 <sup>(4)</sup> 08/01/2012	Common Stock	2,500	
Nonqualified Stock Options	\$ 15.07	10/06/2005		M	3,000	03/01/2003 <sup>(5)</sup> 02/23/2013	Common Stock	3,000	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

FREEDMAN JAMES  
14 OAK PARK  
BEDFORD, MA 01730

Senior VP & General Counsel

## Signatures

James D.  
Freedman

10/11/2005

\*\*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) Two sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2001.
- (2) As of October 11, 2005, options to purchase 0 shares were vested.
- (3) Eight sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2001.
- (4) Six sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 54 month period commencing September 1, 2002.
- (5) The option vests in equal monthly increments over a 60 month period commencing March 1, 2003.

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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