

PROGRESS SOFTWARE CORP /MA

Form 4

November 14, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)
11/13/2007

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

BEDFORD, MA 01730

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 | 11/13/2007 | | M | | 15,000 | A | \$ 16.99 | 19,291 D |
| Common Stock | 11/13/2007 | | S | | 15,000 | D | \$ 31.79 | 4,291 D |
| Common Stock | 11/14/2007 | | M | | 15,000 | A | \$ 16.99 | 19,291 D |
| Common Stock | 11/14/2007 | | S | | 15,000 | D | \$ 31.86 | 4,291 ⁽¹⁾ 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Nonqualified Stock Option | \$ 16.99 | 11/13/2007 | | M | 15,000 | (2) 02/23/2013 | Common Stock | 15,000 |
| Nonqualified Stock Option | \$ 16.99 | 11/14/2007 | | M | 15,000 | (2) 02/23/2013 | Common Stock | 15,000 |

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 11/14/2007
 **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) Includes 1,070 shares acquired through Employee Stock Purchase Plan, on March 30, 2007.
- (2) The option was originally granted on February 24, 2003, and vested in 60 equal monthly increments commencing on March 1, 2003.
- (3) As of November 13, 2007, 28,750 shares were vested.
- (4) As of November 14, 2007, 13,750 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.