

PROGRESS SOFTWARE CORP /MA

Form 4

December 27, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Van Huizen Gordon Alan

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)
12/22/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP, Sonic & Actional Products

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	(D)	Price

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
Stock Option (right to buy)	\$ 27.91	12/22/2006	D ⁽¹⁾			20,000	⁽¹⁾	06/07/2012	Common Stock	20,000
Stock Option (right to buy)	\$ 30.71	12/22/2006	A ⁽¹⁾		20,000		⁽¹⁾	06/07/2012	Common Stock	20,000
Stock Option (right to buy)	\$ 30.81						⁽²⁾	11/14/2012	Common Stock	20,000
Stock Option (right to buy)	\$ 23.07						⁽³⁾	05/21/2013	Common Stock	20,000
Stock Option (right to buy)	\$ 25.01						⁽³⁾	09/19/2013	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Van Huizen Gordon Alan 14 OAK PARK BEDFORD, MA 01730			VP, Sonic & Actional Products	

Signatures

/s/ James D. Freedman,
Attorney-in-fact

12/27/2006

__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).

These two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option
(1) and the deemed grant of a replacement option. The option was originally granted on June 8, 2005 and vests in 60 equal monthly increments of 333.3 shares commencing on April 1, 2005.

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(2) The option vests in 60 equal monthly increments of 333.3 shares commencing on March 1, 2005.

(3) The option vests in 60 equal monthly increments of 333.3 shares commencing on March 1, 2006.

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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