

Bates John  
Form 4  
February 16, 2011

**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 \*  
Bates John

2. Issuer Name and Ticker or Trading Symbol  
PROGRESS SOFTWARE CORP /MA [PRGS]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP, CTO, Head of Corp. Dev.

(Last) (First) (Middle)  
PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
02/14/2011

(Street)  
BEDFORD, MA 01730

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |                                   |
| Common Stock                    | 02/14/2011                           |  | M                              |   | 878 A \$ 19.53  | 22,923   | D                                 |
| Common Stock                    | 02/14/2011                           |  | S                              |   | 878 D \$ 31.4   | 22,045   | D                                 |
| Common Stock                    | 02/14/2011                           |  | M                              |   | 1,500 A \$ 19.53  | 23,545   | D                                 |
| Common Stock                    | 02/14/2011                           |  | S                              |   | 1,500 D \$ 31.37  | 22,045   | D                                 |
|                                 | 02/14/2011                           |  | M                              |   | 8,300 A   | 30,345   | D                                 |

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|              |            |  |   |       |   |          |                       |   |
|--------------|------------|--|---|-------|---|----------|-----------------------|---|
| Common Stock |            |  |   |       |   | \$ 19.53 |                       |   |
| Common Stock | 02/14/2011 |  | S | 8,300 | D | \$ 31.22 | 22,045                | D |
| Common Stock | 02/14/2011 |  | M | 1,259 | A | \$ 19.53 | 23,304                | D |
| Common Stock | 02/14/2011 |  | S | 1,259 | D | \$ 31.21 | 22,045                | D |
| Common Stock | 02/14/2011 |  | M | 7,800 | A | \$ 19.53 | 29,845                | D |
| Common Stock | 02/14/2011 |  | S | 7,800 | D | \$ 31.2  | 22,045 <sup>(1)</sup> | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 (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                         | Amount or Number of Shares |
| Stock Option                               | \$ 19.53 <sup>(2)</sup>                                | 02/14/2011                           |  | M                              | 19,737  | <sup>(3)</sup>   | 04/14/2012  | Common Stock                  | 19,737 <sup>(2)</sup>      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                       |       |
|---|---------------|-----------|---------------------------------------|-------|
|   | Director      | 10% Owner | Officer                               | Other |
| Bates John<br>PROGRESS SOFTWARE CORPORATION<br>14 OAK PARK DRIVE<br>BEDFORD, MA 01730 |               |           | SVP,<br>CTO, Head<br>of Corp.<br>Dev. |       |

## Signatures

John Bates

02/16/2011

\*\*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) This share amount has been adjusted to reflect the Issuer's 3-for-2 stock split which was completed on January 28, 2011, resulting in the Reporting Person's ownership of 7,348 additional shares of common stock.
- (2) The exercise price and number of underlying securities have been adjusted as a result of the 3-for-2 stock split completed by the Issuer on January 28, 2011.  
  
This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement
- (3) options. The option was originally granted on November 15, 2005 with nine-sixtieths (9/60) of the options vesting on the grant date and the remaining options vested in 51 equal monthly increments commencing on December 1, 2005.

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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