

PROGRESS SOFTWARE CORP /MA  
Form 4  
October 17, 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 \*  
**ALSO P JOSEPH WRIGHT**

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)  
**10/15/2007**

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock                    | 10/15/2007                           |  | M                              |   | 55,823 A \$ 10.5784   | 396,576  | D   |
| Common Stock                    | 10/15/2007                           |  | S                              |   | 55,823 D \$ 32.087  | 340,753  | D   |
| Common Stock                    | 10/16/2007                           |  | M                              |   | 3,000 A \$ 16.19  | 343,753  | D   |
| Common Stock                    | 10/16/2007                           |  | S                              |   | 3,000 D \$ 32.45  | 340,753  | D   |
| Common Stock                    | 10/17/2007                           |  | M                              |   | 8,200 A \$ 16.19  | 348,953  | D   |

Common Stock 10/17/2007 S 8,200 D \$ 32.453 340,753 D

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

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**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 Underlying (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                          | Title        |
| Nonqualified Stock Options                 | \$ 32.25   | 10/15/2007                           |  | A                              | 30,000  | 10/15/2007 <sup>(1)</sup>                                | 10/14/2014                               | Common Stock |
| Nonqualified Stock Options                 | \$ 32.25   | 10/15/2007                           |  | A                              | 50,750  | 10/15/2007 <sup>(3)</sup>                                | 10/14/2014                               | Common Stock |
| Nonqualified Stock Option                  | \$ 32.25   | 10/15/2007                           |  | A                              | 15,000  | 10/15/2007 <sup>(3)</sup>                                | 10/14/2014                               | Common Stock |
| Nonqualified Stock Options                 | \$ 10.578  | 10/15/2007                           |  | M                              | 55,823  | 02/03/1998 <sup>(5)</sup>                                | 02/02/2008                               | Common Stock |
| Nonqualified Stock Options                 | \$ 16.19   | 10/16/2007                           |  | M                              | 3,000   | 09/01/1998 <sup>(7)</sup>                                | 09/01/2008                               | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| ALSOP JOSEPH WRIGHT<br>14 OAK PARK<br>BEDFORD, MA 01730 | X             |           | CEO and Director |       |

## Signatures

Joseph W.  
Alsop

10/17/2007

    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) 32/60ths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 28 month period commencing November 1, 2007.
- (2) As of October 15, 2007, options to purchase 16,000 shares were vested.
- (3) 8/60ths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2007.
- (4) As of October 15, 2007, options to purchase 6,766 shares were vested.
- (5) The option was originally granted on February 3, 1998, and vested in 60 equal monthly increments in effect commencing on March 1, 1998.
- (6) The option is fully vested.
- (7) The option was originally granted on September 1, 1998, and vested in 60 equal monthly increments in effect commencing on March 1, 1998.
- (8) The option is fully vested.
- (9) As of October 15, 2007, options to purchase 2,000 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.