

Andrews Joseph
Form 4
November 22, 2010

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 *
Andrews Joseph

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)

C/O PROGRESS SOFTWARE
CORPORATION, 14 OAK PARK
DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
11/18/2010

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
SVP, Human Resources

(Street)

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

BEDFORD, MA 01730

(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	11/18/2010		M		174	A	\$ 16.99	14,056	D
Common Stock	11/18/2010		S		174	D	\$ 38.6	13,882	D
Common Stock	11/18/2010		M		705	A	\$ 16.99	14,587	D
Common Stock	11/18/2010		S		705	D	\$ 38.68	13,882	D
	11/19/2010		M		10,000	A		23,882	D

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Common Stock						\$ 16.99	
Common Stock	11/19/2010	S	10,000	D		\$ 38.85	13,882 D
Common Stock	11/19/2010	M	2,400	A		\$ 16.99	16,282 D
Common Stock	11/19/2010	S	2,400	D		\$ 38.94	13,882 D
Common Stock	11/19/2010	M	5,721	A		\$ 16.99	19,603 D
Common Stock	11/19/2010	S	5,721	D		\$ 38.93	13,882 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 16.99	11/18/2010		M	879	<u>(1)</u> 02/23/2013	Common Stock 879
Employee Stock Option	\$ 16.99	11/19/2010		M	18,121	<u>(1)</u> 02/23/2013	Common Stock 18,121

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Andrews Joseph	SVP, Human Resources

C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DRIVE
BEDFORD, MA 01730

Signatures

Stephen H. Faberman,
Attorney-In-Fact

11/22/2010

__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).

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement
(1) options. The option was originally granted on February 24, 2003 and vested in 60 equal monthly increments commencing on 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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