#### BENTON DAVID H

Form 4 July 22, 2011

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Estimated average burden hours per 0.5 response...

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type I	Responses)								
1. Name and Address of Reporting Person * BENTON DAVID H			Symbol	RESS SO	1 Ticker or Trading FTWARE CORP	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
	(First) RESS SOFTWA TION, 14 OAK	RE	3. Date of (Month/E) 07/20/2	-		Director 10% OwneX Officer (give title Other (special below) VP and Corporate Controller			
			ndment, Da nth/Day/Year	č	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
BEDFORD					Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative Securities Acqu	iired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficial Ownershij (Instr. 4)	

		Tuble 1 Tion Betty and the Securities Required, Disposed by, of Beneficiary 6 wheat							
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. Securit for Dispos (Instr. 3, 4	ed of (4 and 5	` ′	5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)	Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/20/2011		Code V	Amount 10,000	or (D)	Price \$ 13.01	(Instr. 3 and 4)	D	
Common Stock	07/20/2011		S	10,000	D	\$ 25.454	38,286	D	
Common Stock	07/21/2011		M	15,000	A	\$ 15.38	53,286	D	
Common Stock	07/21/2011		S	15,000	D	\$ 25.6	40,431 (1)	D	

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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 (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. Transactic Code (Instr. 8)	5. Number of iorDerivative 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
Stock Option	\$ 13.01	07/20/2011		M		10,000	(2)	10/15/2015	Common Stock	10,000
Stock Option	\$ 15.38	07/21/2011		M		15,000	(3)	05/21/2013	Common Stock	15,000

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

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

VP and Corporate Controller

## **Signatures**

David H. 07/22/2011 Benton

\*\*Signature of Date Reporting Person

**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 1,675 shares acquired through Issuer's Employee Stock Purchase Plan on March 31, 2011 and 470 shares acquired through Issuer's Employee Stock Purchase Plan on June 30, 2011.
- (2) Eight -sixtieths (8/60) of the option vested on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2008.

**(3)** 

Reporting Owners 2

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This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on May 22, 2006 with three-sixtieths (3/60) of the option vesting on the date of grant and in 57 equal monthly increments thereafter commencing June 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. 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.