Kane Charles Francis Form 4 April 27, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

**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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Kane Charles Francis

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PROGRESS SOFTWARE CORP /MA [PRGS]

(Check all applicable)

(Last) (First)

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

\_X\_\_ Director Officer (give title

10% Owner \_ Other (specify

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK

(Street)

(Middle)

DRIVE

4. If Amendment, Date Original

Filed(Month/Day/Year)

04/25/2011

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) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common	04/25/2011		Code V M	Amount 17,796	(D)	Price \$ 13	50,146	D	
Stock Common Stock	04/25/2011					\$ 29.453	32,350	D	
Common Stock	04/25/2011		M	8,497	A	\$ 14.673	40,747	D	
Common Stock	04/25/2011		S	8,497	D	\$ 29.453	32,350 (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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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	or Exercise any Price of (Month/Day/Year Derivative		4. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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 (2)	04/25/2011		M	17,796	(3)	10/15/2015	Common Stock	17,796 (2)	
Stock Option	\$ 14.673 (2)	04/25/2011		M	8,497	(3)	05/12/2016	Common Stock	8,497 (2)	

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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



#### **Signatures**

Stephen H. Faberman, Attorney-In-Fact

\*\*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.
- (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.
- (3) This option was fully vested and exercisable on the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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