

Bates John  
Form 4  
March 29, 2010

**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/25/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP,CTO,Head of Corp. Dev.

PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/25/2010		M	3,500 A \$ 23.07	12,330	D	
Common Stock	03/25/2010		S	3,500 D \$ 32.52	8,830	D	
Common Stock	03/25/2010		M	3,500 A \$ 25.01	12,330	D	
Common Stock	03/25/2010		S	3,500 D \$ 32.52	8,830	D	
	03/25/2010		M	8,334 A	17,164	D	

Edgar Filing: Bates John - Form 4

Common Stock						\$ 19.51		
Common Stock	03/25/2010	S	8,334	D		\$ 32.52	8,830	D
Common Stock	03/25/2010	M	2,600	A		\$ 22.01	11,430	D
Common Stock	03/25/2010	S	2,600	D		\$ 32.52	8,830	D
Common Stock	03/25/2010	M	2,600	A		\$ 23.9	11,430	D
Common Stock	03/25/2010	S	2,600	D		\$ 32.52	8,830	D
Common Stock	03/25/2010	S	3,496	D		\$ 32.52	5,334	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
Employee Stock Option	\$ 23.07	03/25/2010		M	3,500	<u>(1)</u> 05/23/2013	Common Stock	3,500
Employee Stock Option	\$ 25.01	03/25/2010		M	3,500	<u>(2)</u> 09/19/2013	Common Stock	3,500
Employee Stock Option	\$ 19.51	03/25/2010		M	8,334	<u>(3)</u> 10/15/2015	Common Stock	8,334

Employee Stock Option	\$ 22.01	03/25/2010	M	2,600	(4)	05/11/2016	Common Stock	2,600
Employee Stock Option	\$ 23.9	03/25/2010	M	2,600	(5)	10/15/2016	Common Stock	2,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bates John PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			Sr. VP,CTO,Head of Corp. Dev.	

## Signatures

John Bates                      03/29/2010

         \*\*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) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vest in 57 equal monthly increments commencing on June 1, 2006.
- (2) Seven-sixtieths (7/60) of the options were vested and exercisable on the grant date. The remaining options vest in 53 equal monthly increments commencing on October 1, 2006.
- (3) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vest in 52 equal monthly increments commencing on November 1, 2008.
- (4) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vest in 57 equal monthly increments commencing on June 1, 2009.
- (5) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vest in 52 equal monthly increments commencing on November 1, 2009.

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.