

PROGRESS SOFTWARE CORP /MA  
Form 4  
March 30, 2006

**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 \*  
ROBERTSON NORMAN R

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)  
03/28/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, Finance and CFO

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 (A) or (D) Price		
Common Stock	03/28/2006		M		306 A \$ 12.8125	6,729	D
Common Stock	03/28/2006		S		306 D \$ 29.02	6,423	D
Common Stock	03/28/2006		M		134 A \$ 10.4688	6,557	D
Common Stock	03/28/2006		S		134 D \$ 29.02	6,423	D
Common Stock	03/28/2006		M		5,000 D \$ 13.084	11,423	D

Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

Common Stock	03/28/2006	S	5,000	D	\$ 29.02	6,423	D
Common Stock	03/28/2006	M	4,560	D	\$ 13.24	10,983	D
Common Stock	03/28/2006	S	4,560	D	\$ 29.02	6,423	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Nonqualified Stock Options	\$ 12.8125	03/28/2006		M	306	03/01/1999 <sup>(1)</sup> 02/09/2009	Common Stock	3	
Nonqualified Stock Options	\$ 10.4688	03/28/2006		M	134	05/17/1999 <sup>(2)</sup> 05/16/2009	Common Stock	1	
Nonqualified Stock Options	\$ 13.084	03/28/2006		M	5,000	10/10/2001 <sup>(3)</sup> 10/09/2011	Common Stock	5,	
Nonqualified Stock Options	\$ 13.24	03/28/2006		M	4,560	08/02/2002 <sup>(4)</sup> 08/01/2012	Common Stock	4,	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROBERTSON NORMAN R  
14 OAK PARK  
BEDFORD, MA 01730

Senior VP, Finance and CFO

## Signatures

Norman R.  
Robertson

03/30/2006

\*\*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) The option vested in equal monthly increments over a 60 month period commencing March 1, 1999.
  - (2) Three-sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 57 month period commencing June 1, 1999.
  - (3) Eight-sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2001.
  - (4) Six-sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 54 month period commencing September 1, 2002.
  - (5) As of March 30, 2006, the option was vested with respect to 51,943 shares.

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.