

Rugg Kenneth
Form 3
February 16, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Rugg Kenneth | | (Month/Day/Year) | PROGRESS SOFTWARE CORP /MA [PRGS] | |
| (Last) | (First) | 02/01/2010 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| PROGRESS SOFTWARE CORPORATION,Â 14 OAK PARK DRIVE | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | VP & GM, Enterprise Bus. Sol. | |
| BEDFORD,Â MAÂ 01730 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 6,061 ⁽¹⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------|----------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Employee Stock Option | 11/01/2003 ⁽²⁾ | 11/10/2013 | Common Stock | 7,500 ⁽³⁾ | \$ 21.86 | D | Â |
| Employee Stock Option | 11/01/2005 ⁽⁴⁾ | 11/14/2012 | Common Stock | 12,000 ⁽⁵⁾ | \$ 30.81 | D | Â |
| Employee Stock Option | 05/01/2006 ⁽⁶⁾ | 05/21/2013 | Common Stock | 4,000 ⁽⁷⁾ | \$ 23.07 | D | Â |
| Employee Stock Option | 09/01/2006 ⁽⁸⁾ | 09/19/2013 | Common Stock | 4,000 ⁽⁹⁾ | \$ 25.01 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽¹⁰⁾ | 09/26/2014 | Common Stock | 7,000 ⁽¹¹⁾ | \$ 21.45 | D | Â |
| Employee Stock Option | 04/01/2007 ⁽¹²⁾ | 04/25/2014 | Common Stock | 6,000 ⁽¹³⁾ | \$ 31.18 | D | Â |
| Employee Stock Option | 10/01/2007 ⁽¹⁴⁾ | 10/15/2014 | Common Stock | 6,000 ⁽¹⁵⁾ | \$ 32.25 | D | Â |
| Employee Stock Option | 04/01/2008 ⁽¹⁶⁾ | 04/23/2015 | Common Stock | 10,000 ⁽¹⁷⁾ | \$ 29.94 | D | Â |
| Employee Stock Option | 10/01/2008 ⁽¹⁸⁾ | 10/15/2015 | Common Stock | 12,333 ⁽¹⁹⁾ | \$ 19.51 | D | Â |
| Employee Stock Option | 05/01/2009 ⁽²⁰⁾ | 05/11/2016 | Common Stock | 12,000 ⁽²¹⁾ | \$ 22.01 | D | Â |
| Employee Stock Option | 10/01/2009 ⁽²²⁾ | 10/15/2016 | Common Stock | 12,000 ⁽²³⁾ | \$ 23.9 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rugg Kenneth PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730 | Â | Â | Â VP & GM, Enterprise Bus. Sol. | Â |

Signatures

Kenneth Rugg 02/10/2010
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents restricted stock units acquired by reporting person on May 12, 2009 pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vest in six equal semiannual installments beginning on October 1, 2009, subject to the continued employment of the reporting person with Progress Software Corporation. As of the date of this filing, 727 of these shares are vested.
- (2) Nine-sixtieths (9/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on December 1, 2003.
- (3) As of the date of this filing, these options are fully vested.
- (4) Nine-sixtieths (9/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on December 1, 2005.
- (5) As of the date of this filing, these options are fully vested.
- (6) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2006.
- (7) As of the date of this filing, options to purchase 3,200 shares were vested and exercisable..
- (8) Seven-sixtieths (7/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on October 1, 2006.
- (9) As of the date of this filing, these options are fully vested.
- (10) 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 November 15, 2005 with nine-sixtieths (9/60) of the options vesting on the grant date and the remaining options vested in 51 equal monthly increments commencing on December 1, 2005.
- (11) As of the date of this filing, options to purchase 7,000 shares are vested.
- (12) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2007.
- (13) As of the date of this filing, options to purchase 3,600 shares are vested.
- (14) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2007.
- (15) As of the date of this filing, options to purchase 3,600 shares are vested.
- (16) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2008.
- (17) As of the date of this filing, options to purchase 4,000 shares are vested.
- (18) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2008.
- (19) As of the date of this filing, options to purchase 333 shares are vested.
- (20) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2009.
- (21) As fo the date of this filing, options to purchase 2,400 shares are vested.
- (22) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2009.
- (23) As of the date of this filing, options to purchase 2,400 shares are vested.

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.