

Andrews Joseph  
Form 4  
October 27, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
Andrews Joseph

2. Issuer Name and Ticker or Trading Symbol  
PROGRESS SOFTWARE CORP /MA [PRGS]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP, Human Resources

(Last) (First) (Middle)

C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
10/25/2011

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

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)
				(A) or (D)	Price		
Common Stock	10/25/2011		M	2,605	A \$ 13.01	28,968	D
Common Stock	10/25/2011		S	2,605	D \$ 20.96	26,363	D
Common Stock	10/25/2011		M	1,898	A \$ 13.01	28,261	D
Common Stock	10/25/2011		S	1,898	D \$ 20.97	26,363	D
	10/25/2011		M	1,100	A	27,463	D

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Common Stock						\$ 13.01		
Common Stock	10/25/2011		S	1,100	D	\$ 20.99	26,363	D
Common Stock	10/25/2011		M	1,549	A	\$ 13.01	27,912	D
Common Stock	10/25/2011		S	1,549	D	\$ 21	26,363	D
Common Stock	10/25/2011		M	149	A	\$ 13.01	26,512	D
Common Stock	10/25/2011		S	149	D	\$ 21.02	26,363	D
Common Stock	10/25/2011		M	149	A	\$ 13.01	26,512	D
Common Stock	10/25/2011		S	149	D	\$ 21.03	26,363	D
Common Stock	10/25/2011		M	300	A	\$ 13.01	26,663	D
Common Stock	10/25/2011		S	300	D	\$ 21.05	26,363	D
Common Stock	10/25/2011		M	500	A	\$ 13.01	26,863	D
Common Stock	10/25/2011		S	500	D	\$ 21.07	26,363	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.**

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(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. Deemed Exercise Date (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Common Stock	\$ 13.01	10/25/2011	M	8,250	<u>(1)</u>	10/15/2015	Common Stock	Shares 8,250
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andrews Joseph C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730			SVP, Human Resources	

## Signatures

Stephen H.  
Faberman

10/27/2011

\_\_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) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vests in 52 equal monthly increments commencing on November 1, 2008.

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.