

REIDY RICHARD
Form 4
January 11, 2011

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

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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 *
REIDY RICHARD

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)
President and CEO.

(Last) (First) (Middle)
C/O PROGRESS SOFTWARE CORPORATION, 14 OAK PARK

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/07/2011

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	01/07/2011		S		12,717	D	\$ 43.18
Common Stock	01/07/2011		M		167	A	\$ 13.24
Common Stock	01/07/2011		S		167	D	\$ 43.32
Common Stock	01/07/2011		M		200	A	\$ 13.24
Common Stock	01/07/2011		S		200	D	\$ 43.31

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Common Stock	01/07/2011	M	300	A	\$ 13.24	86,897	D
Common Stock	01/07/2011	S	300	D	\$ 43.3	86,597	D
Common Stock	01/07/2011	M	200	A	\$ 13.24	86,797	D
Common Stock	01/07/2011	S	200	D	\$ 43.29	86,597	D
Common Stock	01/07/2011	M	100	A	\$ 13.24	86,697	D
Common Stock	01/07/2011	S	100	D	\$ 43.28	86,597	D
Common Stock	01/07/2011	M	19,033	A	\$ 13.24	105,630	D
Common Stock	01/07/2011	S	19,033	D	\$ 43.25	86,597	D
Common Stock	01/07/2011	M	4,203	A	\$ 13.24	90,800	D
Common Stock	01/07/2011	S	4,203	D	\$ 43.36	86,597	D
Common Stock	01/07/2011	M	200	A	\$ 13.24	86,797	D
Common Stock	01/07/2011	S	200	D	\$ 43.35	86,597	D
Common Stock	01/07/2011	M	100	A	\$ 13.24	86,697	D
Common Stock	01/07/2011	S	100	D	\$ 43.33	86,597	D
Common Stock	01/07/2011	M	200	A	\$ 13.24	86,797	D
Common Stock	01/07/2011	S	200	D	\$ 43.29	86,597	D
Common Stock	01/07/2011	M	600	A	\$ 13.24	87,197	D
Common Stock	01/07/2011	S	600	D	\$ 43.28	86,597	D
Common Stock	01/07/2011	M	100	A	\$ 13.24	86,697	D
Common Stock	01/07/2011	S	100	D	\$ 43.27	86,597	D
	01/07/2011	M	24,597	A		111,194	D

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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 August 2, 2002 and vested in 60 equal monthly increments of 1,666.7 shares commencing on March 1, 2002.

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