FREEDMAN JAMES

Form 4 May 14, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

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SECURITIES obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FREEDMAN JAMES Issuer Symbol PROGRESS SOFTWARE CORP (Check all applicable) /MA [PRGS] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title _ _ Other (specify (Month/Day/Year) below) 14 OAK PARK 03/31/2009 Senior VP & General Counsel (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BEDFORD, MA 01730 Person

(City)	(State) (Z	Zip) Table	e I - Non-De	erivative Se	ecuri	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired ((A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common					(-)				
Stock							$2,301 \frac{(1)}{}$	D	
Stock									
Common	05/10/0000			6,400		\$0	0.701		
Stock (2)	05/12/2009		A	(2)	A	(2)	8,701	D	
				_		_			

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

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

Derivative	Conversion	(Month/Day/Year)	Execution Date, if			Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of	•			
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
				Couc v	(11) (D)				or oriare
Stock Options	\$ 22.01	05/12/2009		A	12,000	05/12/2009	05/11/2016(3)	Common Stock	12,000

5. Number of 6. Date Exercisable and

7. Title and Amount of

Reporting Owners

Reporting Owner Name / Address Relationships

3. Transaction Date 3A. Deemed

Director 10% Owner Officer Other

FREEDMAN JAMES 14 OAK PARK BEDFORD, MA 01730

Senior VP & General Counsel

Signatures

1. Title of 2.

Stephen H. Faberman, Attorney-In-Fact 05/14/2009

**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) 1,297 shares were acquired through Employee Stock Purchase Plan, on March 31, 2009.
- Represents restricted stock units acquired by reporting person 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. Each restricted stock unit vests in six equal semiannual installments beginning on October 1, 2009, subject to the continued employment of the reporting person with Progress Software Corporation.
- (3) Three sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 57 month period commencing on June 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.

Reporting Owners 2