

PROGRESS SOFTWARE CORP /MA  
 Form 4  
 May 05, 2005

**FORM 4**

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

OMB APPROVAL

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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)

(Last) (First) (Middle)  
**14 OAK PARK**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/03/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, DataDirect Tech.

**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	(D)	Price
Common Stock	05/03/2005		M		276	A	\$ 5.6667
					1,885 <sup>(1)</sup>		
Common Stock	05/03/2005		M		6,102	A	\$ 5.4167
					7,987		
Common Stock	05/03/2005		M		3,622	A	\$ 7.2084
					11,609		
Common Stock	05/03/2005		M		10,000	A	\$ 7.2084
					21,609		
Common Stock	05/03/2005		S		10,000	D	\$ 25.7909
					11,609		

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Common Stock	05/03/2005	S	10,000	D	\$ 25.8227	1,609	D
Common Stock	05/04/2005	M	20,000	A	\$ 7.2084	21,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.2802	11,609	D
Common Stock	05/04/2005	S	10,000	D	\$ 26.0343	1,609	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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**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)
Nonqualified Stock Options	\$ 5.6667	05/03/2005		M	276	08/01/1995 <sup>(2)</sup> 07/24/2005	Common Stock
Nonqualified Stock Options	\$ 5.4167	05/03/2005		M	6,102	08/01/1997 <sup>(4)</sup> 07/24/2007	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/03/2005		M	13,622	03/01/1998 <sup>(5)</sup> 02/01/2008	Common Stock
Nonqualified Stock Options	\$ 7.2084	05/04/2005		M	20,000	03/01/1998 <sup>(5)</sup> 02/01/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

