

PROGRESS SOFTWARE CORP /MA
 Form 4
 May 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
 IRELAND DAVID G

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)
 05/04/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & President, OpenEdge Div

BEDFORD, MA 01730
 (City) (State) (Zip)

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

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 | 05/04/2005 | | M | | 10,300 | A | \$ 12.0625 |
| | | | | | | | 26,946 ⁽¹⁾ |
| Common Stock | 05/04/2005 | | S | | 10,000 | D | \$ 26.2802 |
| | | | | | | | 16,946 |
| Common Stock | 05/04/2005 | | S | | 300 | D | \$ 26.38 |
| | | | | | | | 16,646 |
| Common Stock | 05/05/2005 | | M | | 1,900 | A | \$ 12.0625 |
| | | | | | | | 18,546 |
| Common Stock | 05/05/2005 | | S | | 1,900 | D | \$ 26.3805 |
| | | | | | | | 16,646 |

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonqualified Stock Options | \$ 12.0625 | 05/04/2005 | | M | 10,300 | 10/06/2000 ⁽²⁾ 10/06/2010 | Common Stock |
| Nonqualified Stock Options | \$ 12.0625 | 05/05/2005 | | M | 1,900 | 10/06/2000 ⁽²⁾ 10/06/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IRELAND DAVID G 14 OAK PARK BEDFORD, MA 01730 | | | SVP & President, OpenEdge Div | |

Signatures

David G. Ireland 05/06/2005
 __Signature of Date
 Reporting Person

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) Amount of beneficially owned shares adjusted to reflect actual number of shares owned.
- (2) Eight-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2000.
- (3) As of May 6, 2005, options to purchase all shares were vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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