

PROGRESS SOFTWARE CORP /MA  
 Form 4  
 October 11, 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 \*  
**FREEDMAN JAMES**

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)  
**10/06/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Senior VP & General Counsel**

**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                    | 10/06/2005                           |  | M                              |   | 1,063   | A  | \$ 12.8125  |
| Common Stock                    | 10/06/2005                           |  | S                              |   | 1,063   | D  | \$ 30.92  |
| Common Stock                    | 10/06/2005                           |  | M                              |   | 1,083   | A  | \$ 13.084   |
| Common Stock                    | 10/06/2005                           |  | S                              |   | 1,083   | D  | \$ 30.92  |
| Common Stock                    | 10/06/2005                           |  | M                              |   | 2,500   | A  | \$ 13.24  |
|                                 |                                      |  |                                |   |   |  | 9,063   |
|                                 |                                      |  |                                |   |   |  | 8,000   |
|                                 |                                      |  |                                |   |   |  | 9,083   |
|                                 |                                      |  |                                |   |   |  | 8,000   |
|                                 |                                      |  |                                |   |   |  | 10,500  |

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|              |            |   |       |   |          |        |   |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 10/06/2005 | S | 2,500 | D | \$ 30.92 | 8,000  | D |
| Common Stock | 10/06/2005 | M | 3,000 | A | \$ 15.07 | 11,000 | D |
| Common Stock | 10/06/2005 | S | 3,000 | D | \$ 30.92 | 8,000  | D |
| Common Stock | 10/06/2005 | S | 3,400 | D | \$ 30.89 | 4,600  | 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 Security (Instr. 3 and 4) | Am or Nur of Sha |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title            |       |
| Nonqualified Stock Options                 | \$ 12.8125   | 10/06/2005                           |  | M                              | 1,063   | 04/03/2001 <sup>(1)</sup>                                | 04/02/2011  | Common Stock     | 1,063 |
| Nonqualified Stock Options                 | \$ 13.084  | 10/06/2005                           |  | M                              | 1,083   | 10/10/2001 <sup>(3)</sup>                                | 10/09/2011  | Common Stock     | 1,083 |
| Nonqualified Stock Options                 | \$ 13.24   | 10/06/2005                           |  | M                              | 2,500   | 08/02/2002 <sup>(4)</sup>                                | 08/01/2012  | Common Stock     | 2,500 |
| Nonqualified Stock Options                 | \$ 15.07   | 10/06/2005                           |  | M                              | 3,000   | 03/01/2003 <sup>(5)</sup>                                | 02/23/2013  | Common Stock     | 3,000 |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

FREEDMAN JAMES  
14 OAK PARK  
BEDFORD, MA 01730

Senior VP & General Counsel

## Signatures

James D.  
Freedman 10/11/2005

\*\*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) Two sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2001.
- (2) As of October 11, 2005, options to purchase 0 shares were vested.
- (3) Eight sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 52 month period commencing November 1, 2001.
- (4) Six sixtieths of the option vests on the date of the grant, thereafter the option vests in equal monthly increments over a 54 month period commencing September 1, 2002.
- (5) The option vests in equal monthly increments over a 60 month period commencing March 1, 2003.

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.