#### FREEDMAN JAMES

Form 4

March 27, 2008

## FORM 4

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

**OMB** 3235-0287 Number:

response...

5. Relationship of Reporting Person(s) to

Issuer

**OMB APPROVAL** 

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** 

Symbol

January 31, Expires: 2005 Estimated average burden hours per

0.5

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

FREEDMAN JAMES

1. Name and Address of Reporting Person \*

			PROGRESS SOFTWARE CORP /MA [PRGS]				RP	(Check all applicable)			
(Last) (First) (Middle)  14 OAK PARK		3. Date of Earliest Transaction (Month/Day/Year) 03/25/2008					Director 10% OwnerX_ Officer (give title Other (specify below)  Senior VP & General Counsel				
	(Street)	4. If Ame Filed(Mor			_	1		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting			
BEDFORD, MA 01730								Person			
(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	03/25/2008			M	625	A	\$ 16.99	1,695	D		
Common Stock	03/25/2008			M	750	A	\$ 18.75	2,445	D		
Common Stock	03/25/2008			M	284	A	\$ 21.45	2,729	D		
Common Stock	03/25/2008			M	466	A	\$ 21.45	3,195	D		
Common Stock	03/25/2008			S	2,125	D	\$ 30.15	1,070	D		

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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)

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. Transactic Code (Instr. 8)	5. Number on f 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Option	\$ 16.99	03/25/2008		M		625	<u>(1)</u>	02/23/2013	Common Stock	625
Nonqualified Stock Option	\$ 18.75	03/25/2008		M		750	(2)	05/23/2014	Common Stock	750
Nonqualified Stock Option	\$ 21.45	03/25/2008		M		284	<u>(4)</u>	09/26/2014	Common Stock	284
Nonqualified Stock Option	\$ 21.45	03/25/2008		M		466	<u>(4)</u>	09/26/2014	Common Stock	466

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FREEDMAN JAMES 14 OAK PARK BEDFORD, MA 01730

Senior VP & General Counsel

## **Signatures**

James D. 03/27/2008 Freedman

\*\*Signature of Date
Reporting Person

Reporting Owners 2

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## **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) The option was originally granted on February 24, 2003, and vests in 60 equal monthly increments commencing in effect on March 1, 2003
- (2) The option was originally granted on May 24, 2004, and vests in 60 equal monthly increments commencing in effect on March 1, 2004.
- (3) As of March 25, 2008, Zero shares were vested.
- (4) The option was originally granted on September 27, 2004, and vests in 60 equal monthly increments commencing on March 1, 2004.
- (5) As of March 25, 2008, Zero 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. 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.