REIDY RICHARD Form 4

April 25, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REIDY RICHARD

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

PROGRESS SOFTWARE CORP

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Street)

(State)

(Month/Day/Year) 04/24/2008

/MA [PRGS]

below) below) **Executive Vice President**

14 OAK PARK

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

BEDFORD, MA 01730

(City)

(Instr. 3)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Following (Instr. 4)

Indirect (I) Ownership (Instr. 4)

Indirect

Beneficial

(9-02)

(Month/Day/Year)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Common Stock

 $1,804 \frac{(1)}{2}$

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: REIDY RICHARD - Form 4

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or No
Nonqualified Stock Options	\$ 29.94	04/24/2008		A	30,000	04/24/2008(2)	04/23/2015	Common Stock	3

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

REIDY RICHARD 14 OAK PARK BEDFORD, MA 01730

Executive Vice President

Signatures

Richard D. 04/25/2008 Reidy

**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) 804 shares were acquired through Employee Stock Purchase Plan, on March 31, 2008.
- (2) Two-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 58 month period commencing May 1, 2008.
- (3) As of April 24, 2008, options to purchase 1,000 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.

Reporting Owners 2