Edgar Filing: FREEDMAN JAMES - Form 4

| FREEDMA Form 4 | N JAMES | | | | | | | | | | |
|---|--|---|------------------------------------|--|-----------|-------|-------------|---|--|---------------------------------|--|
| January 21, FORN | ЛЛ | D STATE | | | | | NGE C | COMMISSION | OMB | PROVAL 3235-0287 | |
| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations | | | | | | | | January 31, 2005 average | | | |
| (Print or Type) | Responses) | | | | | | | | | | |
| FREEDMAN JAMES Syr PR | | | | . Issuer Name and Ticker or Trading mbol ROGRESS SOFTWARE CORP IA [PRGS] | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
| | (First) RESS SOFTW. TION, 14 OAF | | 3. Date of (Month/D 01/19/20 | - | ansaction | | | Director X Officer (give below) Senior VP | | o Owner er (specify unsel | |
| Filed(Mon | | | | ndment, Date Original hth/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| | , MA 01730 | <u> </u> | | | | | | Person | | porting | |
| (City) | (State) | (Zip) | Tabl | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed of | , or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | | ansaction Date 2A. Deemed th/Day/Year) Execution Date, if any (Month/Day/Year) | | 3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price | | | d of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4) | | |
| Common Stock | 01/19/2010 | | | М | 3,925 | A | \$ 18.75 | 10,290 | D | | |
| Common Stock | 01/19/2010 | | | S | 3,925 | D | \$ 29.51 | 6,365 | D | | |
| Common Stock | 01/19/2010 | | | М | 5,750 | А | \$ 19.51 | 12,115 | D | | |
| Common Stock | 01/19/2010 | | | S | 5,750 | D | \$ 29 51 | 6,365 | D | | |

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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 (9-02)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)

| 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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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 |
| Employee Stock Option | \$ 18.75 | 01/19/2010 | | М | 3,925 | <u>(1)</u> | 05/23/2014 | Common Stock | 3,925 |
| Employee Stock Option | \$ 19.51 | 01/19/2010 | | М | 5,750 | (2) | 10/14/2015 | Common Stock | 5,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|-----------------------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| FREEDMAN JAMES C/O PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730 | | | Senior VP & General Counsel | | | |
| Signatures | | | | | | |

James D. 01/21/2010 Freedman

Signature of **Reporting Person Date

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 May 24, 2004 and vested in 60 equal monthly increments commencing on March 1, 2004.

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(2) The option was originally granted on October 15, 2008 with eight -sixtieths of the option vesting on the date of grant and the remaining options vesting in equal monthly increments over a 52 month period commencing November 1, 2008.

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.