

Andrews Joseph
Form 3
February 16, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Andrews Joseph
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/01/2010

3. Issuer Name and Ticker or Trading Symbol

PROGRESS SOFTWARE CORP /MA [PRGS]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP, Human Resources

5. If Amendment, Date Original Filed(Month/Day/Year)

PROGRESS SOFTWARE CORPORATION, 14 OAK PARK DRIVE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

13,560 ⁽¹⁾

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------|----------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Employee Stock Option | 11/01/2003 ⁽²⁾ | 11/10/2013 | Common Stock | 30,000 ⁽³⁾ | \$ 21.86 | D | Â |
| Employee Stock Option | 11/01/2005 ⁽⁴⁾ | 11/14/2012 | Common Stock | 20,000 ⁽⁵⁾ | \$ 30.81 | D | Â |
| Employee Stock Option | 05/01/2006 ⁽⁶⁾ | 05/21/2013 | Common Stock | 10,000 ⁽⁷⁾ | \$ 23.07 | D | Â |
| Employee Stock Option | 09/01/2006 ⁽⁸⁾ | 09/19/2013 | Common Stock | 10,000 ⁽⁹⁾ | \$ 25.01 | D | Â |
| Employee Stock Option | 12/31/2004 ⁽¹⁰⁾ | 05/23/2014 | Common Stock | 2,917 ⁽¹¹⁾ | \$ 18.15 | D | Â |
| Employee Stock Option | 12/31/2004 ⁽¹²⁾ | 09/26/2014 | Common Stock | 2,917 ⁽¹³⁾ | \$ 19.25 | D | Â |
| Employee Stock Option | 12/31/2004 ⁽¹⁴⁾ | 02/23/2013 | Common Stock | 11,000 ⁽¹⁵⁾ | \$ 15.07 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽¹⁶⁾ | 02/18/2010 | Common Stock | 833 ⁽¹⁷⁾ | \$ 23 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽¹⁸⁾ | 08/01/2012 | Common Stock | 13,000 ⁽¹⁹⁾ | \$ 13.5 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽²⁰⁾ | 02/23/2013 | Common Stock | 19,000 ⁽²¹⁾ | \$ 16.99 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽²²⁾ | 05/23/2014 | Common Stock | 14,583 ⁽²³⁾ | \$ 18.75 | D | Â |
| Employee Stock Option | 12/01/2005 ⁽²⁴⁾ | 09/26/2014 | Common Stock | 14,583 ⁽²⁵⁾ | \$ 21.45 | D | Â |
| Employee Stock Option | 04/01/2007 ⁽²⁶⁾ | 04/25/2014 | Common Stock | 5,000 ⁽²⁷⁾ | \$ 31.18 | D | Â |
| Employee Stock Option | 10/01/2007 ⁽²⁸⁾ | 10/15/2014 | Common Stock | 5,000 ⁽²⁹⁾ | \$ 32.25 | D | Â |
| Employee Stock Option | 04/01/2008 ⁽³⁰⁾ | 04/23/2015 | Common Stock | 7,500 ⁽³¹⁾ | \$ 29.94 | D | Â |
| Employee Stock Option | 10/01/2008 ⁽³²⁾ | 10/15/2015 | Common Stock | 7,500 ⁽³³⁾ | \$ 19.51 | D | Â |
| Employee Stock Option | 05/01/2009 ⁽³⁴⁾ | 05/11/2016 | Common Stock | 7,500 ⁽³⁵⁾ | \$ 22.01 | D | Â |
| Employee Stock Option | 10/01/2009 ⁽³⁶⁾ | 10/15/2016 | Common Stock | 7,500 ⁽³⁷⁾ | \$ 23.9 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Andrews Joseph PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730 | Â | Â | Â VP, Human Resources | Â |

Signatures

Joseph Andrews 02/16/2010

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 4,000 of these shares represent restricted stock units acquired by reporting person on May 12, 2009 pursuant to the Company's 2008 Stock Option and Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vest in six equal semiannual installments beginning on October 1, 2009, subject to the continued employment of the reporting person with Progress Software Corporation. As of the date of this filing, 666 of these restricted stock units are vested.
- (2) Nine-sixtieths (9/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on December 1, 2003.
- (3) As of the date of this filing, these options are fully vested.
- (4) Nine-sixtieths (9/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on December 1, 2003.
- (5) As of the date of this filing, these options are fully vested.
- (6) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2006.
- (7) As of the date of this filing, options to purchase 8,000 shares are vested.
- (8) Seven-sixtieths (7/60) of the options were vested and exercisable on the grant date. The remaining options vested in 53 equal monthly increments commencing on October 1, 2006.
- (9) As of the date of this filing, options to purchase 8,000 shares are vested.
- (10) This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on May 24, 2004 with three-sixtieths (3/60) of the options vesting on the grant date and the remaining options vested in 57 equal monthly increments commencing on June 1, 2004.
- (11) As of the date of this filing, these options are fully vested.
- (12) This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on September 27, 2004 with seven-sixtieths (7/60) of the options vesting on the grant date and the remaining options vested in 53 equal monthly increments commencing on October 1, 2004.
- (13) As of the date of this filing, these options are fully vested.
- (14) This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on February 24, 2003 and vested in 60 equal monthly increments commencing on March 1, 2003.
- (15) As of the date of this filing, these options are fully vested.
- (16) This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement options. The option was originally granted on February 18, 2000 and vested in 60 equal monthly increments commencing on March 1,

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2000.

- (17) As of the date of this filing, these options are fully vested.

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement

- (18) options. The option was originally granted on August 2, 2002 and vested in 54 equal monthly increments commencing on September 1, 2002.

- (19) As of the date of this filing, these options are fully vested.

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement

- (20) options. The option was originally granted on February 24, 2003 and vested in 60 equal monthly increments commencing on March 1, 2003.

- (21) As of the date of this filing, these options are fully vested.

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement

- (22) options. The option was originally granted on May 24, 2004 with three-sixtieths (3/60) of the options vesting on the grant date and the remaining options vested in 57 equal monthly increments commencing on June 1, 2004.

- (23) As of the date of this filing, these options are fully vested.

This option grant reflects an amended option grant where "old" options were cancelled and "new" options were issued as replacement

- (24) options. The option was originally granted on September 27, 2004 with seven-sixtieths (7/60) of the options vesting on the grant date and the remaining options vested in 53 equal monthly increments commencing on October 1, 2004.

- (25) As of the date of this filing, these options are fully vested.

- (26) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2007.

- (27) As of the date of this filing, options to purchase 3,000 are vested.

- (28) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2007.

- (29) As of the date of this filing, options to purchase 3,000 are vested.

- (30) Two-sixtieths (2/60) of the options were vested and exercisable on the grant date. The remaining options vested in 58 equal monthly increments commencing on May 1, 2008.

- (31) As of the date of this filing, options to purchase 3,000 are vested.

- (32) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2008.

- (33) As of the date of this filing, options to purchase 3,000 are vested.

- (34) Three-sixtieths (3/60) of the options were vested and exercisable on the grant date. The remaining options vested in 57 equal monthly increments commencing on June 1, 2009.

- (35) As of the date of this filing, options to purchase 1,500 are vested.

- (36) Eight-sixtieths (8/60) of the options were vested and exercisable on the grant date. The remaining options vested in 52 equal monthly increments commencing on November 1, 2009.

- (37) As of the date of this filing, options to purchase 1,500 are 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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