

EGAN JOHN R
Form 4
June 01, 2012

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 *
EGAN JOHN R

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

14 OAK PARK DRIVE

(Street)

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

BEDFORD, MA 01730

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/28/2012		A	5,018 (1) (2)	\$ 0 13,460	D	

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

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SEC 1474 (9-02)

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 19.93	05/28/2012		A	18,484 <u>(2)</u>	<u>(3)</u> 05/27/2019	Common Stock	18,484

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EGAN JOHN R 14 OAK PARK DRIVE BEDFORD, MA 01730	X			

Signatures

Stephen H. Faberman,
Attorney-In-Fact

05/31/2012

__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).

- Represents restricted stock units acquired by the Reporting Person pursuant to the 2008 Stock Option and Incentive Plan and 2012 Fiscal Year Non Employee Director Compensation Plan for services provided as a director applicable to the 2012 fiscal year. Each restricted stock unit represents the right to receive one share of common stock. The restricted stock units vest on December 1, 2012, subject to the Reporting Person's continued service on the Progress Software Corporation Board of Directors on such vesting date.
- (1) Represents restricted stock units acquired by the Reporting Person pursuant to the 2008 Stock Option and Incentive Plan and 2012 Fiscal Year Non Employee Director Compensation Plan for services provided as a director applicable to the 2012 fiscal year. Each restricted stock unit represents the right to receive one share of common stock. The restricted stock units vest on December 1, 2012, subject to the Reporting Person's continued service on the Progress Software Corporation Board of Directors on such vesting date.
 - (2) Represents stock options granted to the Reporting Person under the 2008 Stock Option and Incentive Plan and 2012 Fiscal Year Non Employee Director Compensation Plan for services provided as a director applicable to the 2012 fiscal year.
 - (3) The option is exercisable in full on December 1, 2012, subject to the Reporting Person's continued service on the Progress Software Corporation Board of Directors on such vesting date.

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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