

KRALL DAVID
Form 4
April 28, 2011

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KRALL DAVID

(Last) (First) (Middle)

**C/O PROGRESS SOFTWARE
CORPORATION, 14 OAK PARK
DRIVE**

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**PROGRESS SOFTWARE CORP
/MA [PRGS]**

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	04/26/2011		M		6,713	A \$ 13.01	25,127 D
Common Stock	04/26/2011		S		6,713	D \$ 29.525	18,414 D
Common Stock	04/26/2011		M		6,241	A \$ 13.01	24,655 D
Common Stock	04/26/2011		S		6,241	D \$ 29.5	18,414 D
	04/27/2011		M		1,665	A \$ 13.01	20,079 D

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Common
Stock

Common Stock	04/27/2011	S	1,665	D	\$ 29.5	18,414	D
Common Stock	04/27/2011	M	8,497	A	\$ 14.67	26,911	D
Common Stock	04/27/2011	S	8,497	D	\$ 29.5	18,414 ⁽¹⁾	D

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

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(9-02)

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. 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	\$ 13.01 <u>(2)</u>	04/26/2011		M	12,954	<u>(3)</u> 10/15/2015	Common Stock	12,954 <u>(2)</u>
Stock Option	\$ 13.01 <u>(2)</u>	04/27/2011		M	1,665	<u>(3)</u> 10/15/2015	Common Stock	1,665 <u>(2)</u>
Stock Option	\$ 14.67 <u>(2)</u>	04/27/2011		M	8,497	<u>(3)</u> 05/12/2016	Common Stock	8,497 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KRALL DAVID
C/O PROGRESS SOFTWARE CORPORATION
14 OAK PARK DRIVE
BEDFORD, MA 01730

X

Signatures

Stephen H. Faberman,
Attorney-In-Fact

04/28/2011

__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) This share amount has been adjusted to reflect the Issuer's 3-for-2 stock split which was completed on January 28, 2011.
- (2) The exercise price and number of underlying securities have been adjusted as a result of the 3-for-2 stock split completed by the Issuer on January 28, 2011.
- (3) The option was exercisable in full on the date of grant.

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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