

Rugg Kenneth
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 *

Â Rugg Kenneth
(Last) (First) (Middle)

PROGRESS SOFTWARE
CORPORATION,Â 14 OAK
PARK DRIVE

(Street)

BEDFORD,Â MAÂ 01730

(City) (State) (Zip)

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

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

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer ___ Other
(give title below) (specify below)
VP & GM, Enterprise Bus. Sol.

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ 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)

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

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

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

Common Stock

6,061 ⁽¹⁾

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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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	7,500 ⁽³⁾	\$ 21.86	D	Â
Employee Stock Option	11/01/2005 ⁽⁴⁾	11/14/2012	Common Stock	12,000 ⁽⁵⁾	\$ 30.81	D	Â
Employee Stock Option	05/01/2006 ⁽⁶⁾	05/21/2013	Common Stock	4,000 ⁽⁷⁾	\$ 23.07	D	Â
Employee Stock Option	09/01/2006 ⁽⁸⁾	09/19/2013	Common Stock	4,000 ⁽⁹⁾	\$ 25.01	D	Â
Employee Stock Option	12/01/2005 ⁽¹⁰⁾	09/26/2014	Common Stock	7,000 ⁽¹¹⁾	\$ 21.45	D	Â
Employee Stock Option	04/01/2007 ⁽¹²⁾	04/25/2014	Common Stock	6,000 ⁽¹³⁾	\$ 31.18	D	Â
Employee Stock Option	10/01/2007 ⁽¹⁴⁾	10/15/2014	Common Stock	6,000 ⁽¹⁵⁾	\$ 32.25	D	Â
Employee Stock Option	04/01/2008 ⁽¹⁶⁾	04/23/2015	Common Stock	10,000 ⁽¹⁷⁾	\$ 29.94	D	Â
Employee Stock Option	10/01/2008 ⁽¹⁸⁾	10/15/2015	Common Stock	12,333 ⁽¹⁹⁾	\$ 19.51	D	Â
Employee Stock Option	05/01/2009 ⁽²⁰⁾	05/11/2016	Common Stock	12,000 ⁽²¹⁾	\$ 22.01	D	Â
Employee Stock Option	10/01/2009 ⁽²²⁾	10/15/2016	Common Stock	12,000 ⁽²³⁾	\$ 23.9	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Rugg Kenneth PROGRESS SOFTWARE CORPORATION 14 OAK PARK DRIVE BEDFORD, MA 01730	Â	Â	Â VP & GM, Enterprise Bus. Sol.		Â

Signatures

Kenneth Rugg 02/10/2010

____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).
- Represents 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, 727 of these shares are vested.
- (1) 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.
- (2) As of the date of this filing, these options are fully vested.
- (3) 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, 2005.
- (4) As of the date of this filing, these options are fully vested.
- (5) 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.
- (6) As of the date of this filing, options to purchase 3,200 shares were vested and exercisable..
- (7) Seven-sixtieths (7/60) of the options were vested and exercisable on the grant date. The remaining options vested in 51 equal monthly increments commencing on October 1, 2006.
- (8) As of the date of this filing, these options are fully vested.
- (9) 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 November 15, 2005 with nine-sixtieths (9/60) of the options vesting on the grant date and the remaining options vested in 51 equal monthly increments commencing on December 1, 2005.
- (10) As of the date of this filing, options to purchase 7,000 shares are vested.
- (11) 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.
- (12) As of the date of this filing, options to purchase 3,600 shares are vested.
- (13) 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.
- (14) As of the date of this filing, options to purchase 3,600 shares are vested.
- (15) 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.
- (16) As of the date of this filing, options to purchase 4,000 shares are vested.
- (17) 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.
- (18) As of the date of this filing, options to purchase 333 shares are vested.
- (19) 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.
- (20) As fo the date of this filing, options to purchase 2,400 shares are vested.
- (21) 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.
- (22) As of the date of this filing, options to purchase 2,400 shares are vested.
- (23)

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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