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PROGRESS SOFTWARE CORP /MA

Form 4

January 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Reidy, Richard D.
 14 Oak Park
 Bedford, MA 01730
 USA
2. Issuer Name and Ticker or Trading Symbol
 Progress Software Corporation
 PRGS
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 August 31, 2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Senior Vice President, Products
7. 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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock							2,387 (1)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version Price of Deriva- tive Secu- rity	3. Trans- action Date Year	3A. Deemed Execu- tion Date Year	4. Trans- action Code	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	6. Date Exer- cisable and Expiration Date Date Year	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
Nonqualified	\$13.2400	8/2/02		A	V88,800	A 8/2/08/1/1	Common Stock 88,800	

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stock options							2	(2)	2			
Incentive stock options	\$13.24	8/2/02		A	V	11,200	A	8/2/02	8/1/11	Common Stock	11,200	

Explanation of Responses:

(1) Includes purchases made pursuant to the Employee Stock Purchase Plan (ESPP) of 1,182 shares on April 1, 2002, 519 shares on July 1, 2002, and 147 shares on October 1, 2002.

(2) Six-sixtieths of the options vest on the date of grant, thereafter the options vest in equal monthly increments over a 54 month period commencing on 9/1/02.

(3) On 12/1/02, options to purchase 14,800 shares were vested.

(4) On 12/1/02, option to purchase 1,867 shares were vested.

SIGNATURE OF REPORTING PERSON

Richard D. Reidy
/s/ Richard D. Reidy

DATE
December , 2002