

PROGRESS SOFTWARE CORP /MA

Form 4

July 05, 2002

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
 Alsoop, Joseph Wright
 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/Year
 June 30, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 CEO and Director
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. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	6/4/02	M	156,000	A \$5.5000
Common Stock	6/4/02	M	228,000	A \$5.5000
Common Stock	6/4/02	M	38,700	A \$5.1667
Common Stock	6/4/02	M	14,700	A \$4.7084
Common Stock	6/6/02	G	43,539	D
Common Stock	6/6/02	G	8,175 (1)	A

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

1. Title of Derivative Security	2. Conversion or Exer	3. Transaction	4. Transaction	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration	7. Title and Amount of Underlying Securities	8. Percentage of Total
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	Exercise Price of Derivative Security	Date	Code	V	Amount	red(A) or Disposed of (D)	Date (Month/Day/Year)	Expiration Date	Title and Number of Shares	Securities
Nonqualified Stock Option	\$5.5000	6/4/02	M		156,000	D	2/1/93 (3)	4/15/03	Common Stock	156,000
Nonqualified Stock Option	\$5.5000	6/4/02	M		228,000	D	2/1/92 (5)	4/15/03	Common Stock	228,000
Incentive Stock Option	\$5.1667	6/4/02	M		38,700	D	3/1/96 (6)	4/2/06	Common Stock	38,700
Incentive Stock Option	\$4.7084	6/4/02	M		14,700	D	3/1/97 (7)	3/3/07	Common Stock	14,700

Explanation of Responses:

- (1) Gift by Mr. Alsop to his wife.
- (2) Mr. Alsop disclaims beneficial ownership of such shares.
- (3) The option vests in equal monthly increments over a 48 month period commencing February 1, 1993.
- (4) All options were fully vested and exercised as of June 30, 2002.
- (5) The option vests in equal monthly increments over a 48 month period commencing February 1, 1992.
- (6) The option vests in equal monthly increments over a 60 month period commencing March 1, 1996, or sooner if accelerated vesting earnings per share goals are achieved.
- (7) The option vests in equal monthly increments over a 60 month period commencing March 1, 1997.

SIGNATURE OF REPORTING PERSON

/s/ Joseph W. Alsop

DATE

July 3, 2002