

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  
 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/Day/Year  
 December 31, 2002
5. If Amendment, Date of Original (Month/Day/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. Trans-<br>action<br>Date | 2A. Exec-<br>ution<br>Date | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported Trans(s) |
|----------------------|-----------------------------|----------------------------|-----------------------------|--|--|
| Common Stock         | 12/6/02                     |                            | G                           | V828   | 1,084,244  |
| Common Stock         | 12/6/02                     |                            | G                           | V828 (1)   | 12,968 (1)   |

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

| 1. Title of<br>Derivative<br>Security | 2. Con-<br>version<br>or Exer-<br>cise<br>Price of<br>Deriva-<br>tive<br>Secu-<br>rity | 3. Trans-<br>action<br>Date | 3A. Deemed<br>Execu-<br>tion<br>Date | 4. Trans-<br>action<br>Code | 5. Number of De<br>rivative Secu<br>rities Acqui<br>red(A) or Dis<br>posed of(D)<br>Amount | 6. Date Exer-<br>cisable and<br>Expiration<br>Date (Month/<br>Day/Year)<br>Date Expir-<br>ation<br>Date | 7. Title and Amount<br>of Underlying<br>Securities<br>Title and Number<br>of Shares | 8. P<br>of<br>vat<br>Sec<br>rit |
|---------------------------------------|--|-----------------------------|--------------------------------------|-----------------------------|--|---|---|---------------------------------|
|---------------------------------------|--|-----------------------------|--------------------------------------|-----------------------------|--|---|---|---------------------------------|

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|                            | (Year)    | (Year) |   |   |         |   |        |        |              |         |
|----------------------------|-----------|--------|---|---|---------|---|--------|--------|--------------|---------|
| Nonqualified stock options | \$13.2400 | 8/2/02 | A | V | 229,000 | A | 8/2/02 | 8/1/12 | Common Stock | 229,000 |
| Incentive stock options    | \$13.2400 | 8/2/02 | A | V | 21,000  | A | 8/2/02 | 8/1/12 | Common Stock | 21,000  |

Explanation of Responses:

- (1) Mr. Alsop disclaims beneficial ownership of such shares.
- (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 38,167 shares were vested.
- (4) On 12/1/02, options to purchase 3,500 shares were vested.

SIGNATURE OF REPORTING PERSON

Joseph Wright Alsop  
/s/ Joseph W. Alsop  
DATE  
December , 2002