

PROGRESS SOFTWARE CORP /MA

Form 4

April 08, 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
 Ireland, David G.
 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
 March 31, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 President, the Progress Company
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. Code | 4. Securities Acquired (A) or Disposed of (D) | | | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|-----|-----------|--|
| | | | Amount | A/D | Price | |
| Common Stock | 03/27/02 | M | 2,888 | A | \$6.0000 | |
| Common Stock | 03/27/02 | S | 2,888 | D | \$18.0000 | |
| Common Stock | 03/28/02 | M | 1,112 | A | \$6.0000 | |
| Common Stock | 03/28/02 | S | 1,112 | D | \$18.0000 | |
| Common Stock | 03/28/02 | M | 3,000 | A | \$6.0000 | |
| Common Stock | 03/28/02 | S | 3,000 | D | \$18.2500 | 4,476 |

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

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Put or Call |
|---------------------------------|--|---------------------|---------------------|--|---|--|----------------|
| Nonqualified Stock Option | \$6.0000 | 03/27/02 | M | 2,888 | D 10/2/98 (1/7/02) | Common Stock | 2,888 |
| Nonqualified Stock Option | \$6.0000 | 03/28/02 | M | 4,112 | D 10/2/98 (1/7/02) | Common Stock | 4,112 |

Explanation of Responses:

(1) The options vest in equal monthly increments over a 48 month period beginning 10/2/98.

(2) On March 31, 2002 options to purchase 5,984 shares were vested.

SIGNATURE OF REPORTING PERSON

/s/ David G. Ireland

DATE

April 8, 2002