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PROGRESS SOFTWARE CORP /MA

Form 4

January 09, 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  
 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/Year  
 12/31/01
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)  
 Vice President, Product Development
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				4,633 (1)

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) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call of Underlying Securities
Non-Qualified Stock Options	\$12.8125	4/3/01	A	50,000	4/3/01 - 4/2/11	Common Stock	50,000

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Non-Qualified Stock Options	\$13.0840	10/10/01	A	V	50,000	A	10/10/01	10/9/11	Common Stock	50,000
							(4)			

Explanation of Responses:

(1) Includes purchases pursuant to the Employee Stock Purchase Plan on 4/2/01 of 1,231 shares, on 7/2/01 of 496 shares, and on 10/1/01 of 107 shares.

(2) The option vests on the date of grant with respect to two-sixtieths of the total grant amount, thereafter in equal monthly increments over a 58 month period commencing May 1, 2001.

(3) On December 31, 2001, options to purchase 8,333 shares were vested.

(4) The options vest on the date of grant with respect to eight-sixtieths of the total amount, thereafter in equal monthly increments over a 52 month period commencing November 1, 2001.

SIGNATURE OF REPORTING PERSON

Richard D. Reidy

DATE

January 7, 2002