

Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

PROGRESS SOFTWARE CORP /MA

Form 4

April 30, 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
 April 28, 2003
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)			5. Amount of Securities Beneficially Owned Following Reported Trans(s)
				Amount	A/ D	Price	
Common Stock	4/28/03		M	825	A	\$4.7084	
Common Stock	4/28/03		S	825	D	\$18.99	
Common Stock	4/28/03		M	2,375	A	\$4.7084	
Common Stock	4/28/03		S	2,375	D	\$18.99	2,444

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

1. Title of Derivative Security	2. Con- version or Exer	3. Trans- action	3A. Deemed	4. Trans- action	5. Number of De rivative Secu rities Acqui	6. Date Exer cisable and Expiration	7. Title and Amount of Underlying Securities	8. P of vat
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Exercise Price of Derivative Security	Exercise Date (Month/Day/Year)	Exercise Term (Month/Day/Year)	Code	Amount	Redeemable (A) or Disposable (D)	Expiration Date (Month/Day/Year)	Title and Number of Shares	Section 409(a) or 409(b) Code
Nonqualified Stock Options	\$4.7084	4/28/03	M	D	D	3/3/97 (1) 3/3/07	Common Stock 825	\$4.
Incentive Stock Options	\$4.7084	4/28/03	M	D	D	3/3/97 (1) 3/3/07	Common Stock 2,375	\$4.

Explanation of Responses:

(1) The options vest in equal monthly increments over a 60 month period commencing March 1, 1997.

SIGNATURE OF REPORTING PERSON

Richard D. Reidy

/s/ Richard D. Reidy

DATE

April 30, 2003