PROGRESS SOFTWARE CORP /MA

Reported by

ALSOP JOSEPH WRIGHT

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/26/03 for the Period Ending 02/24/03

Address	14 OAK PARK BEDFORD, MA 01730
Telephone	781-280-4473
CIK	0000876167
Symbol	PRGS
SIC Code	7372 - Prepackaged Software
Industry	Software & Programming
Sector	Technology
Fiscal Year	11/30

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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 Alsop, 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 February 24, 2003
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. Transaction Date	2A. Execution Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	1/10/03		G	V	28,528	D		1,055,716	D	
Common Stock	1/10/03		G	V	7,968 (1)	A			I	By Wife (1)
Common Stock	1/10/03		G	V	14,044 (1)	D		6,892 (1)	I	By Wife (1)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction (Month/Day/Year)	3A. Deemed Execution (Month/Day/Year)	4. Transaction Code	V	5. Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6. Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Nonqualified Stock Options	$15.07	2/24/03		A		125,000	A	3/1/03 (2)	2/23/13	Common Stock 125,000		125,000	D	

Explanation of Responses:

(1) Mr. Alsop disclaims beneficial ownership of such shares.
(2) The options vest in equal monthly increments over a 60 month period commencing on March 1, 2003.

SIGNATURE OF REPORTING PERSON

Joseph Wright Alsop

/s/ Joseph W. Alsop
DATE
February 24, 2003