

## PROGRESS SOFTWARE CORP /MA

Form 4

February 26, 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

Rasiel, Amram

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 ( ) Officer (give title below) ( ) Other

(specify below)

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- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
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Common Stock					410,000
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/ Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
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Nonqualified	\$15.07	2/24/03		A	8,000	A	2/24/2/23/	Common Stock	8,000
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## Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

[illegible]

Explanation of Responses:

(1) The options were fully vested and exercisable as of the date of grant, February 24, 2003.

SIGNATURE OF REPORTING PERSON

Amram Rasiel

/s/ Amram Rasiel

DATE \_\_\_\_\_

February 24, 2003