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RAY HUGH JEFFERSON

Form 4

January 02, 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

Ray III, Hugh Jefferson 14 Oak Park Bedford, MA 01730

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 August 31, 2002
- 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)

Vice President, Worldwide Field Operations

- 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-Derivativ	to Cogurition Taggi	red Diamond of	0.20	Popoficially	honra d
Table I Non-Delivativ	/e securities Acqui	itea, bisposea oi	, 01	Delleticiativ	Ownea

1. Title of Security	3. 4.Securities Acquired (A) Trans or Disposed of (D) action					5.Amount of Securities Beneficially			
	 Date	 Date	 Code V	 V Amount		A/ D	Price		Owned Following Reported Trans(s)
Common Stock	I	1		1				90	09 (1)

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

1.Title of	2.Con-	13.	3A.	4.	5.Number	of De	e 6.Date Exer 7	Title and Amount	8.E
Derivative	version	Trans-	Deemed	d Trans-	rivati	re Secu	cisable and	of Underlying	of
Security	or Exer	action	1	action	rities	Acqui	Expiration	Securities	vat
	cise		Execu-	-	red(A)	or Dis	Date (Month/		Sec
	Price of		ution	1	posed o	of(D)	Day/Year)		rit
	Deriva-		1	1	I		Date Expir		
	tive		1	1	l	A	A/ Exer- ation	Title and Number	
	Secu-	(Month/	' (Month	1	I	D	cisa- Date	of Shares	
	rity	Day/	/Day/	Code V	Amount	:	ble		
	1	Year)	Year)			-			

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stock options	1	1		1 1	1	2 (2) 2	1		1

Explanation of Responses:

(1) Includes purchases made pursuant to the Employee Stock Purchase Plan (ESPP) of 240 shares on July 1, 2002, and 305 shares on October 1, 2002

(2) Six-sixtieths of the options vest on the date of grant, thereafter the options vest in equal monthly increments over a 54 month period commencing on 9/1/02.

(3) As of 12/1/02, options to purchase 3,333 shares were vested.

SIGNATURE OF REPORTING PERSON Hugh Jefferson Ray III /s/ Hugh Jefferson Ray III DATE

December , 2002