

PROGRESS SOFTWARE CORP /MA

Form 4

February 06, 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

Ireland, David G.

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

01/31/02

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)

President, the Progress Company

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. Code	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price	
Common Stock	01/03/02	M	3,800	A \$6.0000	
Common Stock	01/03/02	S	3,800	D \$18.2500	
Common Stock	01/09/02	M	4,000	A \$6.0000	
Common Stock	01/09/02	S	4,000	D \$18.7500	
Common Stock	01/09/02	M	4,000	A \$6.0000	
Common Stock	01/09/02	S	4,000	D \$19.0000	4,476

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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)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
Nonqualified Stock Option	\$6.0000	01/03/02	M	3,800	D 10/2/98 (1/7/02)	Common Stock	3,800
Nonqualified Stock Option	\$6.0000	01/09/02	M	8,000	D 10/2/98 (1/7/02)	Common Stock	8,000

Explanation of Responses:

(1) The options vest in equal monthly increments over a 48 month period beginning 10/2/98.

(2) On January 31, 2002 options to purchase 9,919 shares were vested.

SIGNATURE OF REPORTING PERSON

/s/ David G. Ireland

DATE

February 6, 2002