

# Edgar Filing: RAY HUGH JEFFERSON - Form 3

RAY HUGH JEFFERSON

Form 3

June 03, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person

Ray III, Hugh Jefferson

14 Oak Park

Bedford, MA 01730

USA

2. Date of Event Requiring Statement (Month/Day/Year)

5/31/02

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Progress Software Corporation

PRGS

5. 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

6. If Amendment, Date of Original (Month/Day/Year)

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 Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial
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Common Stock

364 (1)

D

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Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security
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Incentive Stock Option

3/1/02 (2) 10/9/11 (1)

Common Stock

63,300 (4) \$13.0840 (1)

D

Nonqualified Stock Option

3/1/02 (3) 10/9/11 (1)

Common Stock

36,700 (5) \$13.0840 (1)

D

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### Explanation of Responses:

\*Due to increased duties, as of May 31, 2002, this individual is considered to be an Executive Officer as defined in Section 16 of the 1934 Securities Exchange Act and therefore required to report his stock ownership as of that date.

(1) Purchased through the Employee Stock Purchase Plan (ESPP) on April 1, 2002.

(2) The option vests in equal monthly increments over 54 months commencing March 1, 2002.

(3) The option vests in equal monthly increments over 54 months commencing March 1, 2002.

(4) As of May 31, 2002, options to purchase 3,517 shares were vested.

(5) As of May 31, 2002, options to purchase 2,039 shares were vested.

SIGNATURE OF REPORTING PERSON

/s/ Hugh Jefferson Ray III

DATE

June 3, 2002