PROGRESS SOFTWARE CORP /MA
Form 4
July 05, 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
   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/Year
   June 30, 2002
5. If Amendment, Date of Original (Month/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	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	6/4/02	M		156,000	A	$5.5000	
Common Stock	6/4/02	M		228,000	A	$5.5000	
Common Stock	6/4/02	M		38,700	A	$5.1667	
Common Stock	6/4/02	M		14,700	A	$4.7084	
Common Stock	6/6/02	G	V	43,539	D		1,085,072
Common Stock	6/6/02	G	V	8,175 (1)	A		13,796

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

1.Title of Derivative Security	2.Conversion or Exer	3.	4. Transaction	5.Number of Derivative Securities Acqui	6.Date Exercisable and Expiration	7.Title and Amount of Underlying Securities	8.P of vat

	Conversion or Exercise Price of Derivative Security	Date	Code	V	red(A) or Disposed of(D) Amount	A/D	Date(Month/Day/Year) Date Exercisable	Expiration Date	Title and Number of Shares		Sec rit
Nonqualified Stock Option	$5.5000	6/4/02	M		156,000	D	2/1/93 (3)	4/15/03	Common Stock	156,000	
Nonqualified Stock Option	$5.5000	6/4/02	M		228,000	D	2/1/92 (5)	4/15/03	Common Stock	228,000	
Incentive Stock Option	$5.1667	6/4/02	M		38,700	D	3/1/96 (6)	4/2/06	Common Stock	38,700	
Incentive Stock Option	$4.7084	6/4/02	M		14,700	D	3/1/97 (7)	3/3/07	Common Stock	14,700	

Explanation of Responses:
(1) Gift by Mr. Alsop to his wife.
(2) Mr. Alsop disclaims beneficial ownership of such shares.
(3) The option vests in equal monthly increments over a 48 month period commencing February 1, 1993.
(4) All options were fully vested and exercised as of June 30, 2002.
(5) The option vests in equal monthly increments over a 48 month period commencing February 1, 1992.
(6) The option vests in equal monthly increments over a 60 month period commencing March 1, 1996, or sooner if accelerated vesting earnings per share goals are achieved.
(7) The option vests in equal monthly increments over a 60 month period commencing March 1, 1997.

SIGNATURE OF REPORTING PERSON
/s/ Joseph W. Alsop
DATE
July 3, 2002