

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
 Frey, Eric D.
 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
 November 1996
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)
 Vice President, Product Development
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	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
			Amount	A/ D			Price	

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. 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. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Nature of Indirect Ownership	
				Amount	A/ D					Exercise Date	Expiration Date
Nonqualified Stock Option	\$21.565	11/04/96	D	28,000	D	12/01/03	Common Stock	(2)	0	(2)	
Incentive Stock Option	\$16.875 (3)	04/20/92	A4	2,000	A	04/23/92	Common Stock		2,000		I By wife (8)
Incentive Stock Option	\$16.50	04/15/93	A4	1,300	A	04/15/93	Common Stock		1,300		I By wife (8)
Incentive Stock Option	\$17.00	06/17/94	A4	1,170	A	06/17/96	Common Stock		1,170		I By wife (8)
Incentive Stock Option	\$13.50	08/21/96	A	3,500	A	08/21/96	Common Stock		3,500		I By wife (8)

Explanation of Responses:

(1) Exercisable in full on 12/01/03 or earlier in accordance with performance-based vesting conditions. (2) Pursuant to a letter agreement dated November 4, 1996 between the reporting person and the issuer, these options have been forfeited by the reporting person in exchange for the accelerated guaranteed payment by the issuer to the reporting person on or before January 1, 1997 of a portion of a formula-based bonus, the payment and amount of which is dependent upon issuer's corporate results for the 1996 fiscal year. (3) On April 23, 1992, the exercise price of these options were reduced from \$18.125 per share (post-split) to \$16.875 (post-split). (4) On November 30, 1996, options to purchase 2,000 shares of common stock were vested. (5) On November 30, 1996, options to purchase 1,272 shares of common stock were vested. (6) On November 30, 1996, options to purchase 487 shares of common stock were vested. (7) On November 30, 1996, options to purchase 292 shares of common stock were vested. (8) Mr. Frey disclaims beneficial ownership of these securities.

SIGNATURE OF REPORTING PERSON
 Eric D. Frey
 DATE

