

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  
 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/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-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	3A. Deemed action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans- action(s)	6. Dir- ect (D) or Indir- ect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock								909 (1)	D	

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

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	A/ D	6. Date Exer- cisable and Expiration Date(Month/ Day/Year) Date Expir- ation Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned Follow- ing Reported Trans- action(s)	10. Dir- ect (D) or Indir- ect (I)	11. Nature of Indirect Beneficial Ownership
Nonqualified stock options	\$13.2400	8/2/02		A	V 20,000	A	8/2/02 (2)	8/1/12 Common Stock	20,000	20,000 (3)		

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