

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
 O'Connor, Gregory J.
 14 Oak Park
 Bedford, MA 01730
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
 February 24, 2003
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)
 President, Sonic Software Corporation (wholly owned subsidiary of Progress
 Software Corporation)
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	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)	6. Dir- ect (D) or Indir- ect(I)	7. Nature of Indirect Beneficial Ownership
Common Stock							3,828 (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	6. Date Exer- cisable and Expiration Date 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	\$15.07	2/24/03		A	5,000	3/1/03 2/23/13	Common Stock 5,000		5,000	D	

Explanation of Responses:

(1) Includes purchases made pursuant to the Employee Stock Purchase Plan (ESPP) of 234 shares on 1/2/02, 1,094 shares on 4/1/02, 475 shares on 7/1/02 and 299 shares on 10/1/02.

(2) The options vest in equal monthly increments over a 60 month period commencing on March 1, 2003.

SIGNATURE OF REPORTING PERSON

Gregory J. O'Connor
 /s/ Gregory J. O'Connor

DATE
 February 24, 2003