

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
 Reidy, Richard 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/Day/Year
 April 18, 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)
 Senior Vice President, Products
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)			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
				Amount	A/ D	Price			
Common Stock	4/16/03		M	10,000	A	\$4.7084			
Common Stock	4/16/03		S	10,000	D	\$18.20			
Common Stock	4/17/03		M	3,300	A	\$4.7084			
Common Stock	4/17/03		S	3,300	D	\$18.99	2,444 (1)	D	

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

1. Title of Derivative Security	2. Con- version Price of Deriva- tive Secu- rity	3. Trans- action Date	3A. Deemed Execu- tion Date	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	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		
												Incentive Stock Options	\$4.7084
Nonqualified Stock Options	\$4.7084	4/17/03		M	3,300	3/3/97 (2)	3/2/00	Common Stock	3,300	\$4.7084	825 (4)	D	

Explanation of Responses:
 (1) Includes a purchase made pursuant to the Employee Stock Purchase Plan (ESPP) of 1,905 shares on April 1, 2003.
 (2) The options vest in equal monthly increments over a 60 month period commencing March 3, 1997.
 (3) As of April 16, 2003, options to purchase 2,375 shares were vested.
 (4) As of April 17, 2003, options to purchase 825 shares were vested.
 SIGNATURE OF REPORTING PERSON
 Richard D. Reidy
 /s/ Richard D. Reidy
 DATE
 April 18, 2003