FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| on, D.C. 20549 | OMB APPROVAL |
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| OMB Number: | 3235-0287 | | | | | |
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| Estimated average burder | 1 | | | | | |
| hours per response: | 0.5 | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* | | | | | 2. Issuer Name and Ticker or Trading Symbol PROGRESS SOFTWARE CORP /MA [PRGS | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--|---|------------|-------------|------------------|--|---|---|--|---------------------------|---------|----------------------------|---------------------------|---|--|--|--|--|--------|--|
| ALSOP JOSEPH WRIGHT | | | | l ₁ | | | | | | | | | Director | | 10% Owner | | ner | | |
| (Last) | (Fir | st) (| Middle) | | 1 | | | | | | | | | Officer (| give title | Other (specify below) | | pecify | |
| 14 OAK PARK | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/27/2004 | | | | | | | | CEO and Director | | | | | |
| | | | | | 4. If | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) BEDFORI | D MA | A (| 01730 | | | | | | | | | | Line | ne) X Form filed by One Reporting Person | | | | | |
| | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | (Sta | ite) (| Zip) | | | | | | | | | | | | | | | | |
| | | Tal | ole I - Non | -Deriv | vativ | e Se | curities | Aco | quired, | Disp | osed of | , or Ber | eficially | Owned | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code (Instr. | | es Acquire Of (D) (Inst | d (A) or r. 3, 4 and 5 | Beneficial Owned Fo | ly | Form: | Direct I Indirect E str. 4) | 7. Nature of ndirect Beneficial Ownership | | |
| | | | | | | | | Code | v | Amount | mount (A) or (D) | | Transaction | Reported Transaction(s) (Instr. 3 and 4) | | | (Instr. 4) | | |
| Common Stock | | | | | | | | | | | | | | 741, | 291 | 1 D | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| | (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | | | | ransa Code (I | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | of Securi Underlyir | g Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti | re Constant of the Constant of | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | c | Code | v | (A) | (D) | Date Exercisab | | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) | (6) | | | |
| Nonqualified Stock Options | \$19.25 | 09/27/2004 | | A | | | 124,500 | | 09/27/2004 ⁽¹⁾ | | 09/26/2014 | Common Stock | 124,500 | \$19.25 | 124,500 ⁽²⁾ | | D | | |
| Incentive Stock Options | \$19.25 | 09/27/2004 | | | A 500 09/27/2004 ⁽¹⁾ | | 09/26/2014 | Common Stock | 500 | \$19.25 | \$19.25 500 ⁽³⁾ | | D | | | | | | |

Explanation of Responses:

- 1. Seven-sixtieths of the option vests on the date of grant, thereafter the option vests in equal monthly increments over a 53 month period commencing October 1, 2004.
- 2. As of September 27, 2004, options to purchase 14,525 shares were vested.
- 3. As of September 27, 2004, options to purchase $58\ \text{shares}$ were vested.

Remarks:

Joseph W. Alsop

09/29/2004

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.