

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  
 May 1997
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			
Common Stock	05/13/97	M	20,000	A	\$0.75		D	
Common Stock	05/13/97	M	2,000	A	\$1.00		I	By wife (1)
Common Stock	05/13/97	M	400	A	\$2.50		I	By wife (1)
Common Stock	05/13/97	M	2,042	A	\$2.50		I	By wife (1)
Common Stock	05/13/97	S	20,000	D	\$17.8750	0	D	
Common Stock	05/13/97	S	4,442	D	\$17.8750	0	I	By wife (1)

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 (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership	
											Amount
Incentive Stock Options	\$0.75	05/13/97	M	20,000	D	04/01/93 - 05/26/98	Common Stock	20,000	0	D	
Incentive Stock Options	\$1.00	05/13/97	M	2,000	D	06/01/93 - 01/01/99	Common Stock	2,000	0	I	By wife (1)
Incentive Stock Options	\$2.50	05/13/97	M	400	D	12/01/93 - 01/01/00	Common Stock	400	0	I	By wife (1)
Incentive Stock Options	\$2.50	05/13/97	M	2,042	D	01/01/94 - 01/25/00	Common Stock	2,042	0	I	By wife (1)

Explanation of Responses:  
 (1) Mr. Frey disclaims beneficial ownership of these securities.

SIGNATURE OF REPORTING PERSON  
 Eric D. Frey  
 DATE  
 June 4, 1997