FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / CHECK BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Benton, David H., Jr. | | | 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of Reporting P Progress Software Corporation PRGS Issuer (Check all applica | able) | | |
|-------------------------------------------------------------------|---------------------------|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--|--|
| (Last) 14 Oak Park Bedford | (First) (Street) MA | (Middle) | 3. IRS Identification 4. Statement for | Owner (Specify below) | | |
| (City) USA | (State) | (Zip) | (Month/Year) 7. Individual or Joint/Group F (Check applicable line) X Form filed by one Reporting Person | 7. Individual or Joint/Group Filing (Check applicable line) X Form filed by one Reporting Person Form filed by more than | | |
| | TABL | | VATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED | | | |
| 1. Title of So (Instr. 3) | | 2. Trans- action Date (Month/ Day/ | | Nature of In- direct Benefi- cial Owner- ship (Instr. 4) | | |
| Common Stock | | | 4,301(1) D | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | ting Person, see Instruction 4(b)(v). class of securities beneficially owned directly or indirectly. | (Over) | | |

(Print or Type Response)

FORM 4 (CONTINUED)

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) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans- action Date (Month/ Day/ Year) | action Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | cisable and Expiration Date (Month/Day/ Year) | | Title and Amount 8 of Underlying Securities (Instr. 3 and 4) | | Price of Deriv- ative Secur- ity (Instr. 5) |
|--------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|--------------------------------------------------------------|----------------------------------|---------------------------------------------|
| | | | Code V | (A) (D) | Date - Exer- cisable | Expira- tion Date | Title | Amount or Number of Shares | |
| Incentive Stock Option | \$5.6667(2) | 1/21/00 | J(2) V | 1,950(2) | 7/01/94 (3) | | Common Stoc | | |
| Incentive Stock Option | \$7.2084(2) | 1/21/00 | J(2) V | 2,640(2) | 3/01/95 (5) | 1/11/05 | Common Stoc | k 2,640(2) |) |
| Incentive Stock Option | \$7.2084(2) | 1/21/00 | J(2) V | 1,320(2) | 3/01/95 (5) | | Common Stoc | |) |
| Incentive Stock Option | \$4.5000(2) | 1/21/00 | J(2) V | 5,500(2) | 3/01/96 (8) | | Common Stoc | |) |
| Incentive Stock Option | \$5.7934(2) | 1/21/00 | J(2) V | 3,450(2) | 1/01/97 (10) | 12/3/06 | Common Stoc | k 3,450(2) |) |
| Incentive Stock Option | \$4.7084(2) | 1/21/00 | J(2) V | 6,000(2) | 4/01/98 (12) | 3/03/07 | Common Stoc | k 6,000(2) |) |
| Incentive Stock Option | \$7.2084(2) | 1/21/00 | | 7,500(2) | 3/01/98 (14) | 2/03/08 | Common Stoc | k 7,500(2) |) |
| Incentive Stock Option | \$12.8125(2) | 1/21/00 | J(2) V | 4,800(2) | 3/01/99 (16) | 2/10/09 | Common Stoc | k 4,800(2) |) |
| Incentive Stock Option | \$10.4688(2) | 1/21/00 | J(2) V | 1,200(2) | 3/01/99 (16) | 5/17/09 | Common Stoc | k 1,200(2) |) |
| Incentive Stock Option | \$19.2500 | 2/18/00 | A V | 9,300 | 3/01/00 (19) | 2/18/10 | Common Stoc | k 9,300 | |
| Nonqualified Stock Option | \$19.2500 | 2/18/00 | A V | 5,700 | 3/01/00 (19) | 2/18/10 | Common Stoc | k 5,700 | |
| Nonqualified Stock Option | \$12.0625 | 10/6/00 | A V | 15,000 | 10/6/00 (22) | 10/6/10 | Common Stoc | k 15,000 | |
| 1. Title of Derivative Security (Instr. 3) | | tive ties cially at End th | Secur Direc or Ir | | Bene Owne | re of rect ficial ership str. 4) | | | |
| Incentive Stock Option | 3,900 | (4) | |) | | | | | |
| Incentive Stock Option | 5,280 | (6) | |) | | | | | |
| Incentive Stock Option | 2,640 | (7) | |) | | | | | |
| Incentive Stock Option | 11,000 | (9) | |) | | | | | |
| Incentive Stock Option | 6,900 | (11) | |) | | | | | |
| Incentive Stock Option | 12,000 | (13) | С |) | | | | | |
| Incentive Stock Option | 15,000 | (15) | |) | | | | | |
| Incentive Stock Option | 9,600 | (17) | |) | | | | | |
| Incentive Stock Option | 2,400 | (18) | |) | | | | | |
| Incentive Stock Option | 9,300 | (20) | |) | | | | | |
| Nonqualified Stock Option | 5,700 | (21) | |) | | | | | |
| Nonqualified Stock Option | 15,000 | (23) | |) | | | | | |
| Explanation of Responses: | | | | | | | | | |

⁽¹⁾ On December 17, 1999, the Company declared a 2-for-1 stock split effected in the form of a stock dividend payable to holders of record of common stock on January 7, 2000. On the payment date, January 21, 2000, each holder of the common stock of the Company received one additional share of common stock of the

Company for every share held. Table 1 reflects an adjustment to the number of shares of common stock held by the reporting person as a result of the stock split. It also includes purchases made in the last year pursuant to the Employee Stock Purchase plan: 1,386 shares on 4/3/00, 665 shares on 7/3/00, and 134 shares on 10/2/00. (2) On the payment date of January 21, 2000, pursuant to the anti-dilution provisions in the Company's stock option plans, each option granted by the Company prior to January 7, 2000, was adjusted to reflect the stock split effected in the form of a stock dividend. Each of the options reported herein were previously reported. The adjustments in Table II involved the price of each option, the number of shares underlying such options, and the number of derivative securities beneficially owned at the end of the month. (3 Options vest in equal monthly increments over a 72 month period commencing July 1, 1994. (4) On 12/31/2000, options to purchase 3,683 shares were vested. (5) Options vest in equal monthly increments over a 48 month period commencing March 1, 1995. (6) On 12/31/2000, options to purchase 5,280 shares were vested. (7) On 12/31/2000, options to purchase 2,640 shares were vested. (8) Options vest in equal monthly increments over a 48 month period commencing March 1, 1996. (9) On 12/31/2000, options to purchase 1,000 shares were vested. (10) Options vest in equal monthly increments over a 48 month period commencing January 1, 1997. (11) On 12/31/2000, options to purchase 2,900 shares were vested. Options vest in equal monthly increments over a 48 month period commencing April 1998. (13) On 12/31/2000, options to purchase 5,200 shares were vested. (14) Options vest in equal monthly increments over a 60 month period commencing March 1, 1998. (15) On 12/31/2000, options to purchase 8,500 shares were vested. (16) Options vest in equal monthly increments over a 60 month period commencing March 1, 1999. (17) On 12/31/2000, options to purchase 3,521 shares were vested. (18) On 12/31/2000, options to purchase 880 shares were vested. (19) Options vest in equal monthly increments over a 60 month period commencing March 1, 2000. (20) On 12/31/2000, options to purchase 1,550 shares were vested. (21) On 12/31/2000 options to purchase 2,550 shares were (21) On 12/31/2000, options to purchase 950 shares were vested. The options vest on the date of grant with respect to eight-sixtieths of the total amount, thereafter in equal monthly installments over a 52 month period commencing November 1, 2000. (23) On 11/30/2000, options to purchase 2,500 shares were vested.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ David H. Benton, Jr. 1/9/01

**Signature of Reporting Person Date
/s/ David H. Benton, Jr.

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

Page 2

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