

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/Year
 11/30/1999
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 | 11/19/99 | M | 1,500 | A | \$11.250 | | | |
| Common Stock | 11/19/99 | S | 1,500 | D | \$39.875 | | | |
| Common Stock | 11/19/99 | M | 4,500 | A | \$11.000 | | | |
| Common Stock | 11/19/99 | S | 4,500 | D | \$39.875 | | | |
| Common Stock | 11/19/99 | M | 6,116 | A | \$11.333 | | | |
| Comon Stock | 11/19/99 | S | 6,116 | D | \$39.875 | | | |
| Common Stock | 11/19/99 | M | 1,500 | A | \$9.4167 | | | |
| Common tock | 11/19/99 | S | 1,500 | D | \$39.875 | | | |
| Common Stock | 11/19/99 | M | 6,384 | A | \$10.833 | | | |
| Common Stock | 11/19/99 | S | 6,384 | D | \$39.875 | 539 | D | |

Table II -- Derivative Securitites 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 End of Month | 10. Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---------------------|---------|--|--|--|---------------------------------|---|--------------------------------|---|
| | | | | | | | | | | |
| Incentive Stock Option | \$11.2500 | 11/19/99 | M | 1,500 | D 02/1/92 (1) | 04/23/02 | Common Stock | 1,500 | | 0 (2) |
| Incentive Stock Option | \$11.0000 | 11/19/99 | M | 3,000 | D 02/1/93 (3) | 04/15/03 | Common Stock | 3,000 | | 0 (2) |
| Incentive Stock Option | \$11.0000 | 11/19/99 | M | 1,500 | D 02/1/93 (4) | 04/15/03 | Common Stock | 1,500 | | 0 (2) |
| Incentive Stock Option | \$11.3333 | 11/19/99 | M | 1,491 | D 07/1/94 (5) | 06/21/04 | Common Stock | 1,491 | | 0 (2) |

| | | | | | | | | | | |
|---------------------------|-----------|----------|---|-------|---|----------|----------|--------------|-------|-------------|
| Nonqualified Stock Option | \$11.3333 | 11/19/99 | M | 4,625 | D | 07/19/94 | 06/21/04 | Common Stock | 4,625 | 484 (2) |
| Nonqualified Stock Option | \$9.4167 | 11/19/99 | M | 375 | D | 03/19/97 | 03/03/07 | Common Stock | 375 | 2,531(8) |
| Incentive Stock Option | \$9.4167 | 11/19/99 | M | 1,125 | D | 03/19/97 | 03/03/07 | Common Stock | 1,125 | 7,594 (10) |
| Nonqualified Stock Option | \$10.8333 | 11/19/99 | M | 6,384 | D | 08/19/97 | 07/24/07 | Common Stock | 6,384 | 58,416 (12) |

Explanation of Responses:

- (1) The options vest in equal monthly increments over a 48 month period commencing February 1, 1992.
- (2) On 12/01/1999, options to purchase 0 shares were vested.
- (3) The options vest in equal monthly increments over a 48 month period commencing February 1, 1993.
- (4) The options vest in equal monthly increments over a 48 month period commencing February 1, 1993.
- (5) The options vest in equal monthly increments over a 72 month period commencing July 1, 1994.
- (6) The options vest in equal monthly increments over a 72 month period commencing July 1, 1994.
- (7) The options vest in equal monthly increments over a 60 month period commencing March 1, 1997.
- (8) On 12/01/1999, options to purchase 94 shares were vested.
- (9) The options vest in equal monthly increments over a 60 month period commencing March 1, 1997.
- (10) On 12/01/1999, options to purchase 282 shares were vested.
- (11) The options vest in equal monthly increments over a 60 month period commencing August 1, 1997.
- (12) On 12/01/1999, options to purchase 3,247 shares were vested.

SIGNATURE OF REPORTING PERSON
Richard D. Reidy
DATE
12/08/1999