

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  
 Cooper, Lorne  
 14 Oak Park Drive  
 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  
 February 24, 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)  
 President, PeerDirect Corporation (wholly-owned subsidiary of Progress Software Corporation)
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(s)	6. Dir- ect (D) or Indir- ect (I)	7. Nature of Indirect Beneficial Ownership
				Amount	A/ D	Price			
Common Stock							1,955	D	

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

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	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(Month/ Day/Year) Date Expir- ation (Month/ Day/Year) 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

Explanation of Responses:  
 (1) The options vest in equal monthly increments over a 60 month period commencing on March 1, 2003.  
 SIGNATURE OF REPORTING PERSON  
 Lorne Cooper  
 /s/ Lorne J. Cooper  
 DATE  
 February 24, 2003