

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  
 Alsop, Joseph Wright  
 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/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)  
 (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 CEO and Director
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) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans-	6. Dir- ect (D) or Indir- ect(I)	7. Nature of Indirect Beneficial Ownership
Common Stock	1/10/03		G	V 28,528	D		1,055,716	D	
Common Stock	1/10/03		G	V 7,968 (1)	A			I	By Wife (1)
Common Stock	1/10/03		G	V 14,044 (1)	D		6,892 (1)	I	By Wife (1)

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 Date (Month/ Day/ Year)	3A. Deemed Execu- tion Date (Month/ Day/ Year)	4. Trans- action Code	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	A/ D	6. Date Exer- cisable and Expiration Date (Month/ Day/ Year)	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
Nonqualified Stock Options	\$15.07	2/24/03		A	125,000	A	3/1/03 (2)	Common Stock	125,000	125,000	D	

Explanation of Responses:  
 (1) Mr. Alsop disclaims beneficial ownership of such shares.  
 (2) The options vest in equal monthly increments over a 60 month period commencing on March 1, 2003.

SIGNATURE OF REPORTING PERSON

Joseph Wright Alsop  
 /s/ Joseph W. Alsop

DATE  
 February 24, 2003