

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response:	0.5

**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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CONNOR GREGORY J</u>  (Last) (First) (Middle)  (Street)  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PROGRESS SOFTWARE CORP /MA [ PRGS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Sonic Software Corp</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/14/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/14/2003		M		304	A	5.6667	2,631	D	
Common Stock	05/14/2003		S		304	D	19.32	2,327	D	
Common Stock	05/14/2003		M		150	A	4.7084	2,477	D	
Common Stock	05/14/2003		S		150	D	19.32	2,327	D	
Common Stock	05/14/2003		M		250	A	4.7084	2,577	D	
Common Stock	05/14/2003		S		250	D	19.32	2,327	D	
Common Stock	05/14/2003		M		2,000	A	5.6667	4,327	D	
Common Stock	05/14/2003		S		2,000	D	19.32	2,327	D	

**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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Options	5.6667	05/14/2003		M		304		07/01/1994 <sup>(1)</sup>	06/17/2004	Common Stock	304	\$5.6667	0	D	
Incentive Stock Options	4.7084	05/14/2003		M		150		03/03/1997 <sup>(2)</sup>	03/03/2007	Common Stock	150	\$4.7084	0	D	
Nonqualified Stock Options	4.7084	05/14/2003		M		250		03/20/1997 <sup>(2)</sup>	03/20/2007	Common Stock	250	\$4.7084	0	D	
Nonqualified Stock Options	5.6667	05/14/2003		M		2,000		07/01/1997 <sup>(3)</sup>	06/16/2007	Common Stock	2,000	\$5.6667	13,000 <sup>(4)</sup>	D	

**Explanation of Responses:**

- The options vest in equal monthly increments over a 72 month period, commencing July 1, 1994.
- The options vest in equal monthly increments over a 60 month period, commencing March 1, 1997.
- The options vest in equal monthly increments over a 60 month period, commencing July 1, 1997.
- As of May 15, 2003, options to purchase 13,000 shares were vested.

Gregory J. O'Connor 05/16/2003  
\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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

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

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