

PROGRESS SOFTWARE CORP /MA

Form 4

February 06, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

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
 Benton, David H., Jr.
 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
 01/31/02
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 and Corporate Controller
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock	01/09/02	M	3,000	A \$4.7084
Common Stock	01/09/02	S	3,000	D \$19.025 4,698 (1)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call or Other Feature
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Incentive Stock Option	\$4.7084	01/09	M		3,000	D	3/1/9	3/3/0	Common Stock	3,000	
		/02					7 (2)	7			

Explanation of Responses:

(1) Includes a purchase on 01/02/02 of 71 shares pursuant to the Employee Stock Purchase Plan (ESPP).

(2) The options vest in equal monthly increments over a 60 month period commencing 03/01/97.

(3) On 01/31/02, options to purchase 2,800 shares were vested.

SIGNATURE OF REPORTING PERSON

/s/ David H. Benton, Jr.

DATE

February 5, 2002