

Edgar Filing: RAY HUGH JEFFERSON - Form 4

RAY HUGH JEFFERSON  
 Form 4  
 March 18, 2003

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  
 Ray III, Hugh Jefferson  
 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  
 March 14, 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)  
 Vice President, Worldwide Field Operations
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(s)
Common Stock							1,204

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

1. Title of Derivative Security	2. Con- version Price of Deriva- tive Secu- rity	3. Trans- action Date Year	3A. Deemed Execu- tion Date 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 Date Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
NonQualified S	\$15.14	3/14/03		A	22,400	A 6/1/03/13/	Common Stock	22,400

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tock Options								3 (1)		13								
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Explanation of Responses:

(1) Sixteen-sixtieths of the option vests on June 1, 2003, thereafter the option vests in equal monthly increments over a 44 month period commencing on 7/1/03.

SIGNATURE OF REPORTING PERSON

Hugh Jefferson Ray III

/s/ Hugh Jefferson Ray III

DATE

March 18, 2003