

Edgar Filing: PROGRESS SOFTWARE CORP /MA - Form 4

PROGRESS SOFTWARE CORP /MA

Form 4

February 26, 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  
 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/Day/Year  
 February 24, 2003
5. If Amendment, Date of Original (Month/Day/Year)  
 February 24, 2003
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. Trans-<br>action<br>Date | 2A. Exec-<br>ution<br>Date | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount | A/<br>D | Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported Trans(s) |
|----------------------|-----------------------------|----------------------------|-----------------------------|------------------------------------------------------------|---------|-------|------------------------------------------------------------------------------------|
| Common Stock         |                             |                            |                             |                                                            |         |       | 16,580                                                                             |

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

| 1. Title of<br>Derivative<br>Security | 2. Con-<br>version<br>Price of<br>Deriva-<br>tive<br>Secu-<br>rity | 3. Trans-<br>action<br>Date<br>Year | 3A. Deemed<br>Execu-<br>tion<br>Date<br>Year | 4. Trans-<br>action<br>Code | 5. Number of De<br>rivative Secu<br>rities Acqui<br>red(A) or Dis<br>posed of(D)<br>Amount | 6. Date Exer<br>cisable and<br>Expiration<br>Date<br>Date<br>Date | 7. Title and Amount<br>of Underlying<br>Securities<br>Title and Number<br>of Shares | 8. P<br>of<br>vat<br>Sec<br>rit |
|---------------------------------------|--------------------------------------------------------------------|-------------------------------------|----------------------------------------------|-----------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------|
| Nonqualified                          | \$15.07                                                            | 2/24/03                             |                                              | A                           | 25,000                                                                                     | A 3/1/02/23                                                       | Common Stock                                                                        | 25,000                          |

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|               |  |  |  |  |  |  |  |       |  |        |  |  |
|---------------|--|--|--|--|--|--|--|-------|--|--------|--|--|
| Stock Options |  |  |  |  |  |  |  | 3 (1) |  | 13 (2) |  |  |
|               |  |  |  |  |  |  |  |       |  |        |  |  |
| -----         |  |  |  |  |  |  |  |       |  |        |  |  |
|               |  |  |  |  |  |  |  |       |  |        |  |  |

Explanation of Responses:

(1) The options vest in equal monthly increments over a 60 month period commencing on March 1, 2003.

(2) Amended to correct inaccurate expiration date as reflected on original filing.

SIGNATURE OF REPORTING PERSON

David H., Jr. Benton

/s/ David H. Benton, Jr.

DATE

February 24, 2003