

Edgar Filing: RAY HUGH JEFFERSON - Form 3

RAY HUGH JEFFERSON

Form 3

June 03, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 Ray III, Hugh Jefferson
 14 Oak Park
 Bedford, MA 01730
 USA
2. Date of Event Requiring Statement (Month/Day/Year)
 5/31/02
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 Progress Software Corporation
 PRGS
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 Vice President, Worldwide Field Operations
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial
Common Stock	364 (1)	D	

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security
Incentive Stock Option	3/1/02 (2) 10/9/11	Common Stock	63,300 (4) \$13.0840	D
Nonqualified Stock Option	3/1/02 (3) 10/9/11	Common Stock	36,700 (5) \$13.0840	D

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Explanation of Responses:

*Due to increased duties, as of May 31, 2002, this individual is considered to be an Executive Officer as defined in Section 16 of the 1934 Securities Exchange Act and therefore required to report his stock ownership as of that date.

(1) Purchased through the Employee Stock Purchase Plan (ESPP) on April 1, 2002.

(2) The option vests in equal monthly increments over 54 months commencing March 1, 2002.

(3) The option vests in equal monthly increments over 54 months commencing March 1, 2002.

(4) As of May 31, 2002, options to purchase 3,517 shares were vested.

(5) As of May 31, 2002, options to purchase 2,039 shares were vested.

SIGNATURE OF REPORTING PERSON

/s/ Hugh Jefferson Ray III

DATE

June 3, 2002