

MANUGISTICS GROUP INC  
 Form 424B3  
 March 26, 2001

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SUPPLEMENT NO. 1 TO PROSPECTUS DATED MARCH 12, 2001

[MANUGISTICS LOGO]

\$250,000,000

5% CONVERTIBLE SUBORDINATED NOTES DUE 2007 AND  
 COMMON STOCK ISSUABLE UPON CONVERSION OF THE NOTES

This is a supplement to the Prospectus dated March 12, 2001 (the "Prospectus") relating to \$250,000,000 principal amount of our 5% Convertible Subordinated Notes due 2007 (the "Notes") and the shares of our common stock issuable upon conversion of the Notes.

The table in the "Selling Holders" section on page 19 of the Prospectus is hereby supplemented by the addition of the following:

SELLING HOLDER -----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED AND OFFERED -----	SHARES OF COMMON STOCK USABLE UPON CONVERSION OF NOTES (1) -----
B.C. McCabe Foundation (2).....	\$ 100,000	2,269
Banc of America Securities LLC (3).....	4,000	90
Bank Austria Cayman Island, Ltd. ....	3,200,000	72,624
CALAMOS(R) Convertible Growth and Income Fund -- CALAMOS(R) Investment Trust.....	725,000	16,453
CALAMOS(R) Convertible Technology Fund -- CALAMOS(R) Investment Trust.....	75,000	1,702
Credit Suisse First Boston Corporation.....	900,000	20,425
KBC Financial Products USA (2).....	2,400,000	54,468
Lord Abbett Bond Debenture Fund (2).....	2,500,000	56,737
Morgan Stanley & Co. ....	150,000	3,404
Ramius Capital Group Holdings, Ltd. ....	900,000	20,425
RCG Latitude Master Fund.....	400,000	9,078
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Total.....	\$11,354,000	257,675
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- (1) Assumes a conversion rate of approximately 22.695 shares of common stock per \$1,000 principal amount of Notes and a cash payment in lieu of any fractional interest.
  - (2) The amounts listed are in addition to the amounts listed for the named Selling Holder in the Prospectus dated March 12, 2001.
  - (3) The holder was one of the two initial purchasers of the Notes from Manugistics.

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Errata: The total number of shares of common stock issuable upon conversion of the Notes held by the Selling Holders listed on page 21 of the Prospectus should have been stated as 4,962,162.

All of the other portions of the Prospectus remain unchanged.

The date of this Supplement is March 26, 2001