

PARAMETRIC TECHNOLOGY CORP

Form 4

November 17, 2010

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARRISON C RICHARD

2. Issuer Name **and** Ticker or Trading
Symbol
**PARAMETRIC TECHNOLOGY
CORP [PMTC]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
140 KENDRICK STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Executive Chairman

NEEDHAM, MA 02494

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/15/2010		M		185,028	A 11	1,138,525 D
Common Stock	11/15/2010		F		77,251 (2)	D \$ 21.79	1,061,274 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	11/15/2010		M		46,976		(3)	(3)	Common Stock	46,976
Restricted Stock Units	(1)	11/15/2010		M		46,976		(4)	(4)	Common Stock	46,976
Restricted Stock Units	(1)	11/15/2010		M		91,076		(5)	(5)	Common Stock	91,076

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HARRISON C RICHARD 140 KENDRICK STREET NEEDHAM, MA 02494	X Executive Chairman

Signatures

Catherine Gorecki by power of attorney filed 11/17/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted stock unit represents a contingent right to receive one share of Parametric Technology Corporation common stock.
- (2) Tendered to Issuer to satisfy tax withholding obligations of Reporting Person incurred in connection with the vesting of 185,028 shares of the Reporting Person's restricted stock unit awards on November 15, 2010.
- (3) Time-based restricted stock units that vested as to 46,976 RSUs on November 15, 2010 and will vest as to 46,976 RSUs on November 15, 2011 and 46,975 RSUs on November 15, 2012.
- (4) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 46,976 RSUs on November 15, 2010 and will vest as to 49,976 RSUs on November 15, 2011 and 49,975 RSUs on November 15, 2012.

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- (5) Time-based restricted stock units that vested as to 91,076 RSUs on November 15, 2009 and 91,076 RSUs on November 15, 2010 and will vest as to 91,075 RSUs on November 15, 2011.
- (6) This amount represents the total number of derivative securities beneficially owned of the class shown.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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