

PARAMETRIC TECHNOLOGY CORP
 Form 4
 September 20, 2010

FORM 4

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

OMB APPROVAL

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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

(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)
09/20/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

NEEDHAM, MA 02494
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/20/2010 | | M | A | \$ 7,954 12.575 | 944,282 | D |
| Common Stock | 09/20/2010 | | M | A | \$ 11,764 8.5 | 956,046 | D |
| Common Stock | 09/20/2010 | | M | A | \$ 20,100 4.975 | 976,146 | D |
| Common Stock | 09/20/2010 | | M | A | \$ 8,714 11.475 | 984,860 | D |

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

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(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 12.575 | 09/20/2010 | | M | 7,954 | <u>(1)</u> 09/20/2011 | Common Stock | 7,954 |
| Employee Stock Option (right to buy) | \$ 8.5 | 09/20/2010 | | M | 11,764 | <u>(2)</u> 05/30/2012 | Common Stock | 11,764 |
| Employee Stock Option (right to buy) | \$ 4.975 | 09/20/2010 | | M | 20,100 | <u>(3)</u> 02/13/2013 | Common Stock | 20,100 |
| Employee Stock Option (right to buy) | \$ 11.475 | 09/20/2010 | | M | 8,714 | <u>(4)</u> 03/03/2014 | Common Stock | 8,714 |

Reporting Owners

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

Signatures

Christopher J. MacKrell by power of attorney filed July 6,
2005

09/20/2010

__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) The option vested in four installments of 80,001 on September 20, 2002, 80,000 on September 20, 2003, 79,999 on September 20, 2004 and 80,000 on September 20, 2005.
- (2) The option vested in four installments of 60,000 on May 30, 2003, 60,000 on May 30, 2004, 60,001 on May 30, 2005 and 59,998 on May 30, 2006.
- (3) The option vested in four installments of 146,667 on February 13, 2004, 146,667 on February 13, 2005, 146,665 on February 13, 2006 and 79,999 on February 13, 2007.
- (4) The option vested in three installments of 80,000 on each of March 3, 2005, 2006 and 2007, and one installment of 79,999 on May 3, 2008.
- (5) 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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