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PARAMETRIC TECHNOLOGY CORP

Form 4

November 17, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HARRISON C RICHARD Issuer Symbol PARAMETRIC TECHNOLOGY (Check all applicable) CORP [PMTC] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 140 KENDRICK STREET 11/15/2010 **Executive Chairman** 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEEDHAM, N	MA 02494
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(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4) Amount	d of (Ľ))	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)
Common Stock	11/15/2010		M	185,028	A	<u>(1)</u>	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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	11/15/2010		M	46,976	<u>(3)</u>	<u>(3)</u>	Common Stock	46,976	
Restricted Stock Units	<u>(1)</u>	11/15/2010		M	46,976	<u>(4)</u>	<u>(4)</u>	Common Stock	46,976	
Restricted Stock Units	<u>(1)</u>	11/15/2010		M	91,076	<u>(5)</u>	<u>(5)</u>	Common Stock	91,076	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Topolonia o Hina Huma / Huma oss	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 11/2/2007 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.
- 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.

Reporting Owners 2

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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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.