

Shepherd Brian A
Form 4
November 05, 2009

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 *
Shepherd Brian A

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

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)
11/03/2009

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP Product Development

NEEDHAM, MA 02494

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	11/03/2009	A		16,447		(2)	(2)	Common Stock	16,447	
Restricted Stock Units	(1)	11/03/2009	A		16,447		(3)	(3)	Common Stock	16,447	
Restricted Stock Units	(1)	11/03/2009	A		9,868		(4)	(4)	Common Stock	9,868	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Shepherd Brian A 140 KENDRICK STREET NEEDHAM, MA 02494	EVP Product Development

Signatures

Catherine Gorecki by power of attorney filed
3/13/2009 11/05/2009

__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) Performance-based restricted stock units subject to subsequent time-based restrictions. The restricted stock units will be earned only to the extent the established performance criteria are met. The restricted stock units finally earned will vest as to one-third of such units on each of (i) the later of November 15, 2010 or the date the Compensation Committee determines the performance criteria have been achieved, (ii) November 15, 2011 and (iii) November 15, 2012.

(3) Time-based restricted stock units that vest in three substantially equal increments on each of November 15, 2010, November 15, 2011 and November 15, 2012.

(4) Performance-based restricted stock units that are earned only to the extent the established performance criteria are met. Vesting of the restricted stock units finally earned will occur on the later of November 15, 2012 or the date the Compensation Committee determines whether the performance criteria have been achieved.

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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