

PARAMETRIC TECHNOLOGY CORP
 Form 4
 November 19, 2012

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 *
HEPPELMANN JAMES E

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)
11/15/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/15/2012		M		215,079	A	\$ 0 ⁽¹⁾
Common Stock	11/15/2012		F		89,691 ⁽²⁾	D	\$ 19.22

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)

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. De	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	11/15/2012		M	32,894	(3)	(3)	Common Stock	32,894
Restricted Stock Units	(1)	11/15/2012		M	26,256	(4)	(4)	Common Stock	26,256
Restricted Stock Units	(1)	11/15/2012		M	28,982	(5)	(5)	Common Stock	28,982
Restricted Stock Units	(1)	11/15/2012		M	32,894	(6)	(6)	Common Stock	32,894
Restricted Stock Units	(1)	11/15/2012		M	39,473	(7)	(7)	Common Stock	39,473
Restricted Stock Units	(1)	11/15/2012		M	26,256	(8)	(8)	Common Stock	26,256
Restricted Stock Units	(1)	11/15/2012		M	28,324	(9)	(9)	Common Stock	28,324

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEPPELMANN JAMES E 140 KENDRICK STREET NEEDHAM, MA 02494	X		President and CEO	

Signatures

Catherine Gorecki by power of attorney filed
11/2/2007

11/19/2012

__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 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 215,079 shares of the Reporting Person's restricted stock unit awards on November 15, 2012.
- (3) Time-based restricted stock units that vested as to 32,895 RSUs on November 15, 2010 and November 15, 2011 and 32,894 RSUs on November 15, 2012.
- (4) Time-based restricted stock units that vested as to 26,256 RSUs on November 15, 2011 and November 15, 2012 and vest as to 26,255 RSUs on November 15, 2013.
- (5) Time-based restricted stock units that vested as to 28,982 RSUs on November 15, 2012 and will vest as to 28,982 RSUs on November 15, 2013 and 28,981 RSUs on November 15, 2014.
- (6) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 32,895 RSUs on November 15, 2010 and November 15, 2011 and 32,894 RSUs on November 15, 2012.
- (7) Performance-based restricted stock units that vested as to 39,473 RSUs on November 15, 2012.
- (8) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 26,256 RSUs on November 15, 2011 and November 15, 2012 and will vest as to 26,255 RSUs on November 15, 2013.
- (9) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 28,324 RSUs on November 15, 2012 and will vest as to 28,324 RSUs on November 15, 2013 and 28,323 RSUs on November 15, 2014.
- (10) 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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