Shepherd Brian A
Form 4
March 16, 2009

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Shepherd Brian A

(Last) (First) (Middle)

140 KENDRICK STREET

(Street)

NEEDHAM, MA 02494

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP Product Development

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	03/15/2009		M		2,657	A	$ 0 (1)	11,226	D	
Common Stock	03/15/2009		F		1,009 (2)	D	$ 8.64	10,217	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)

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. Pr Deriv Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	$ 0	03/15/2009		M			2,657	(3)	(3)	Common Stock	2,657	$ 0

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 — 03/16/2009

**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 for no payment.

(2) Tendered to Issuer to satisfy tax withholding obligations of Reporting Person incurred in connection with the vesting of the 2,657 restricted stock units reported on this Form 4.

(3) Time-based restricted stock units that vested as to 2,657 RSUs on March 15, 2009.

(4) Time-based restricted stock units that vest as to 2,687 RSUs on November 3, 2009, 13,457 RSUs on November 15, 2009, 2,657 RSUs on March 15, 2010 and 8,970 RSUs on November 15, 2010 and 10,548 performance-based restricted stock units that vest to the extent earned on the later of November 15, 2009 or the date the Compensation Committee determines the extent to which 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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