

PARAMETRIC TECHNOLOGY CORP
 Form 4
 November 03, 2006

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 *
 COHEN BARRY F

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)
 C/O PARAMETRIC TECHNOLOGY CORP, 140 KENDRICK STREET

3. Date of Earliest Transaction (Month/Day/Year)
 11/02/2006

____ Director
 Officer (give title below) _____ Other (specify below)
 EVP, Strategic Services & Ptrs.

(Street)
 NEEDHAM, MA 02404

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	11/02/2006		M	90,000	A	\$ 4.975	257,883	D
Common Stock	11/02/2006		S	90,000	D	\$ 18.419	167,883	D
Common Stock	11/02/2006		S	10,240	D	\$ 18.4384	157,643 ⁽¹⁾	D

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 4.975	11/02/2006		M	90,000	<u>(2)</u> 02/13/2013	02/13/2013	Common Stock	90,000
Employee stock option (right to buy)	\$ 24.8438	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(5)</u> 09/10/2008	09/10/2008	Common Stock	48,000
Employee stock option (right to buy)	\$ 23.3595	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(6)</u> 05/18/2010	05/18/2010	Common Stock	100,000
Employee stock option (right to buy)	\$ 12.575	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(7)</u> 09/20/2011	09/20/2011	Common Stock	200,000
Employee stock option (right to buy)	\$ 8.5	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(8)</u> 05/30/2012	05/30/2012	Common Stock	159,999
Employee stock option (right to buy)	\$ 4.975	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(9)</u> 02/13/2013	02/13/2013	Common Stock	93,334
	\$ 11.475	11/02/2006		M		<u>(10)</u> 03/03/2014	03/03/2014		119,999

Employee stock option (right to buy)	0 <u>(4)</u>	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN BARRY F C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK STREET NEEDHAM, MA 02404			EVP, Strategic Services & Ptrs.	

Signatures

Christopher J. MacKrell pursuant to power of attorney filed November 10, 2004

11/02/2006

__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) Adjusted to reflect the 2 for 5 reverse stock split of the company's Common Stock effective February 28, 2006.
- (2) Employee stock option granted 2/13/2003, exercisable as to 53,334 shares on 2/13/2004, 53,333 shares on 2/13/2005 and 53,332 shares on 2/13/2006.
This amount represents the total number of Derivative Securities Beneficially Owned by the class shown (i.e. the same exercise price and expiration date). The Reporting Person owns a total of 738,000 Options to purchase Common Stock of varying classes (i.e. varying exercise prices and expiration dates).
- (3) This option was previously reported and is now being reported (as currently outstanding) to reflect the 2 for 5 reverse stock split of the Company's Common Stock effective February 28, 2006.
- (5) Employee stock option granted 9/10/1998, exercisable in four equal annual installments of 12,000 shares each beginning on 9/10/1999, the first anniversary of the date of grant.
- (6) Employee stock option granted 5/18/2000, exercisable in four equal annual installments of 25,000 shares each beginning on 5/18/2001, the first anniversary of the date of grant.
- (7) Employee stock option granted 9/20/2001, exercisable in four equal annual installments of 50,000 shares each beginning on 9/20/2002, the first anniversary of the date of grant.
- (8) Employee stock option granted 5/30/2002, exercisable as to 40,001 shares on 5/30/2003, 40,001 shares on 5/30/2004, 39,999 shares on 5/30/2005 and 39,998 shares on 5/30/2006.
- (9) Employee stock option granted 2/13/2003, exercisable as to 30,000 shares on 2/13/2004, 30,000 shares on 2/13/2005, 30,000 shares on 2/13/2006 and 29,999 shares on 2/13/2007.
- (10) Employee stock option granted 3/3/2004, exercisable as to 30,000 shares on 3/3/2005, 30,000 shares on 3/3/2006, 30,000 shares on 3/3/2007 and 29,999 shares on 3/3/2008.

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.