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PARAMETRIC TECHNOLOGY CORP

Form 4

November 08, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * MOSES CORNELIUS F III

2. Issuer Name and Ticker or Trading

Symbol

PARAMETRIC TECHNOLOGY

CORP [PMTC]

3. Date of Earliest Transaction

(Month/Day/Year) 11/07/2007

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

Chief Financial Officer, EVP

10% Owner Other (specify

C/O PARAMETRIC

TECHNOLOGY

CORPORATION, 140 KENDRICK

(First)

(Middle)

STREET

(Last)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

NEEDHAM, MA 02494

| (City) | (State) (| 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. 4. Securit Transaction(A) or Di Code (Instr. 3, (Instr. 8) | | * ' | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| Common Stock | 11/07/2007 | | D | 7,969 (1) | D | \$0 | 141,484 | D | | |
| Common Stock | 11/07/2007 | | A | 16,147 (2) | A | \$ 18.58 | 157,631 | D | | |
| Common Stock | 11/07/2007 | | A | 49,075 (3) | A | \$ 18.58 | 206,706 | D | | |
| Common Stock | 11/07/2007 | | A | 49,075 (4) | A | \$ 18.58 | 255,781 | D | | |

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | Date Exerc | cisable and | 7. Title a | and | 8. Price of | |
|--|-------------|-------------|---------------------|--------------------|------------|------------|----------------------------------|------------------|------------|------------|-------------|--|
| | Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration Date | | Amount | of | Derivative | |
| | Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underlyi | ing | Security | |
| | (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | 2 | | Securities | (Instr. 5) | | |
| | | Derivative | | | | Securities | | (Instr. 3 and 4) | | | | |
| | | Security | | | | Acquired | | | | | | |
| | | | | | | (A) or | | | | | | |
| | | | | | | Disposed | | | | | | |
| | | | | | | of (D) | | | | | | |
| | | | | | | (Instr. 3, | | | | | | |
| | | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Δ | mount | | |
| | | | | | | | | | or | | | |
| | | | | | | | Date Expiration Exercisable Date | Expiration | Title N | | | |
| | | | | | | | | of | | | | |
| | | | | | Code V | (A) (D) | | | | hares | | |
| | | | | | | (1-) | | | - 01 | | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MOSES CORNELIUS F III C/O PARAMETRIC TECHNOLOGY CORPORATION 140 KENDRICK STREET NEEDHAM, MA 02494

Chief Financial Officer, EVP

Signatures

Catherine Gorecki pursuant to power of attorney filed 11/2/07

11/08/2007

**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) Forfeiture of a portion of the restricted stock award that was subject to performance criteria awarded to the reporting person on November 3, 2006.
- Restricted stock award that is subject to certain performance criteria under the Company's executive incentive performance plan for 2008 (2) (the "2008 Metrics"). The restrictions on the shares that are finally earned under these criteria lapse on the later of November 9, 2008 or the date the Compensation Committee determines the 2008 Metrics have been achieved.

(3)

Reporting Owners 2

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Restricted stock award subject to the same performance criteria used to determine the reporting person's fiscal 2008 restricted stock award bonus under the Company's executive incentive performance plan (the "2008 Metrics"). Shares earned under these criteria are then subject to time based restrictions that lapse as to one-third of such shares on each of (i) the later of November 9, 2008 or the date the Compensation Committee determines the 2008 Metrics have been achieved, (ii) November 9, 2009 and (iii) November 9, 2010.

(4) Restricted stock award subject to time-based restrictions that lapse as to 16,359 shares on November 7, 2008, 16,358 shares on November 7, 2009 and 16,358 shares on November 7, 2010.

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.