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PARAMETRIC TECHNOLOGY CORP

Form 4

November 08, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

Check this box

obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and A	2. Issuer Name and Ticker or Trading Symbol PARAMETRIC TECHNOLOGY CORP [PMTC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) C/O PARA TECHNOL KENDRICI	3. Date of Earliest Transaction (Month/Day/Year) 11/08/2007					Director 10% Owner Sofficer (give title Other (specify below) below) EVP Worldwide Sales					
	(Street)				ate Origina	l		6. Individual or Joint/Group Filing(Check			
NEEDHAM	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	Table I - Non-Derivative Securities Acq					uired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)		
Common Stock	11/07/2007			Code V D	Amount 7,969 (1)	(D)	Price \$ 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	40,194 (3)	A	\$ 18.58	197,825	D		
Common Stock	11/07/2007			A	40,194 (4)	A	\$ 18.58	238,019	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)		Underlying		Security	
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative			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	Title N				
							Exercisable	Date	of			
					Code V	(A) (D)				hares		
						(1-)			- 01			

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CUNNINGHAM PAUL J C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK STREET NEEDHAM, MA 02494

EVP Worldwide Sales

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) 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

Reporting Owners 2

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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 13,398 shares on November 7, 2008, 13,398 shares on November 7, 2009 and 13,398 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.