

Diouane Marc
Form 4
November 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
Diouane Marc

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)
11/15/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP Global Services & Partners

NEEDHAM, MA 02494

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/15/2011		M		43,923	A	\$ 0 ⁽¹⁾
Common Stock	11/15/2011		F		6,442 ₍₂₎	D	\$ 21.27

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)	8. Amount or Number of Shares
Restricted Stock Units	(1)	11/15/2011		M	11,446	(3) (3)	Common Stock	11,446
Restricted Stock Units	(1)	11/15/2011		M	10,965	(4) (4)	Common Stock	10,965
Restricted Stock Units	(1)	11/15/2011		M	8,574	(5) (5)	Common Stock	8,574
Restricted Stock Units	(1)	11/15/2011		M	6,469	(6) (6)	Common Stock	6,469
Restricted Stock Units	(1)	11/15/2011		M	6,469	(7) (7)	Common Stock	6,469

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diouane Marc 140 KENDRICK STREET NEEDHAM, MA 02494			EVP Global Services & Partners	

Signatures

Catherine Gorecki by power of attorney filed 10/6/2010
 11/17/2011
 **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).

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- (1) Each restricted stock unit represents a contingent right to receive 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 43,923 shares of the Reporting Person's restricted stock unit awards on November 15, 2011.
- (3) Time-based restricted stock units that vested as to 11,447 RSUs on November 15, 2009 and 11,447 RSUs on November 15, 2010 and 11,446 RSUs on November 15, 2011.
- (4) Time-based restricted stock units that vested as to 10,965 RSUs on November 15, 2010 and 10,965 RSUs on November 15, 2011 and will vest as to 10,964 RSUs on November 15, 2012.
- (5) Time-based restricted stock units that vested as to 8,574 RSUs on November 15, 2011 and will vest as to 8,573 RSUs on November 15, 2012 and 8,573 RSUs on November 15, 2013.
- (6) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 6,469 RSUs on November 15, 2011 and will vest as to 6,469 RSUs on November 15, 2012 and 6,468 RSUs on November 15, 2013.
- (7) Time-based restricted stock units that vested as to 6,469 RSUs on November 15, 2011 and will vest as to 6,469 RSUs on November 15, 2012 and 6,468 RSUs on November 15, 2013.
- (8) 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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