

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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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 *
HEPPELMANN JAMES E

(Last) (First) (Middle)

C/O PARAMETRIC
 TECHNOLOGY CORP, 140
 KENDRICK ST.

(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)
11/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Product Officer, EVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/07/2007		D	(1)	10,809 \$ 0	D	
Common Stock	11/07/2007		A	(2)	16,147 \$ 18.58	D	
Common Stock	11/07/2007		A	(3)	60,291 \$ 18.58	D	
Common Stock	11/07/2007		A	(4)	60,291 \$ 18.58	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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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEPPELMANN JAMES E C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK ST. NEEDHAM, MA 02494			Chief Product 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.
- (2) Restricted stock award that is subject to certain performance criteria under the Company's executive incentive performance plan for 2008 (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

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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 20,097 shares on November 7, 2008, 20,097 shares on November 7, 2009 and 20,097 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.

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