

Shepherd Brian A
Form 3
March 16, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Shepherd Brian A | | (Month/Day/Year) | PARAMETRIC TECHNOLOGY CORP [PMTC] | |
| (Last) | (First) | (Middle) | 03/06/2009 | |
| 140 KENDRICK STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| NEEDHAM,Â MAÂ 02494 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | EVP Product Development | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 8,569 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|-------|-------|--------------|------------|-----------|-------------------|---|
| Restricted Stock Units | Â (1) | Â (1) | Common Stock | 40,975 | \$ 0 (4) | D | Â |
| Stock Option (right to buy) | Â (2) | Â (2) | Common Stock | 16,000 (5) | \$ 12.575 | D | Â |
| Stock Option (right to buy) | Â (3) | Â (3) | Common Stock | 30,000 (5) | \$ 9.55 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Shepherd Brian A 140 KENDRICK STREET NEEDHAM, MA 02494 | Â | Â | Â EVP Product Development | Â |

Signatures

Catherine Gorecki by power of attorney filed 03/16/2009
3/13/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Time-based restricted stock units that vest as to 2,657 RSUs on March 15, 2009, 2,687 RSUs on November 3, 2009, 13,457 RSUs on November 15, 2009, 2,657 RSUs on March 15, 2010 and 8,970 RSUs on November 15, 2010 and 10,548 performance-based restricted stock units that vest to the extent earned on the later of November 15, 2009 or the date the Compensation Committee determines the extent to which the performance criteria have been achieved.
 - (2) Employee stock option granted 9/20/2001, vested in four equal annual installments of 4,000 shares each beginning on 9/20/2002, the first anniversary of the date of grant. The option is exercisable in full.
 - (3) Employee stock option granted 9/16/2003, vested in four equal annual installments of 10,000 shares each beginning on 9/16/2004, the first anniversary of the date of grant. The option is exercisable in full.
 - (4) Each RSU represents the right to receive one share of common stock.
 - (5) 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 46,000 Options to purchase Common Stock of varying classes (i.e. varying exercise prices and expiration dates).

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.