

PARAMETRIC TECHNOLOGY CORP
 Form 4
 January 30, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and Chief Product Officer

C/O PARAMETRIC TECHNOLOGY CORP, 140 KENDRICK ST.

(Street)

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

NEEDHAM, MA 02494

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/26/2006		M		50,000 A \$ 1.99	D	
Common Stock	01/26/2006		S		10,000 (1) D 6.4715 (2) 670,761	D	
Common Stock	01/26/2006		S		10,000 (1) D 6.4986 (3) 660,761	D	
Common Stock	01/26/2006		S		10,000 D \$ 650,761	D	

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Stock			(1)		6.5172		
					(4)		
Common Stock	01/26/2006	S	10,000	D	\$ 6.5445	640,761	D
			(1)		(5)		
Common Stock	01/26/2006	S	10,000	D	\$ 6.573	630,761	D
			(1)		(6)		

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.99	01/26/2006		M	50,000	(7) 02/13/2013	Common Stock	50,000	

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

EVP and Chief Product Officer

Signatures

Christopher J. MacKrell pursuant to power of attorney filed July 6, 2005

01/30/2006

**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) shares sold pursuant to a Rule 10b5-1(c) trading plan adopted on May 18, 2005.
- (2) 1,000 shares at \$6.4610; 1,000 shares at \$6.4680; 3,000 shares at \$6.4700; 1,000 shares at \$6.4710; 1,000 shares at \$6.4720; 1,000 shares at \$6.4760; 1,000 shares at \$6.4770; and 1,000 shares at \$6.4800.
- (3) 1,000 shares at \$6.4840; 1,000 shares at \$6.4900; 1,000 shares at \$6.4980; 3,000 shares at 6.5000; 1,000 shares at \$6.5020; 1,000 shares at \$6.5030; 1,000 shares at \$6.5040; and 1,000 shares at \$6.5050.
- (4) 1,000 shares at \$6.5050; 1,000 shares at \$6.5070; 2,000 shares at \$6.5110; 1,000 shares at \$6.5170; 1,000 shares at \$6.5190; 1,000 shares at \$6.5230; 1,000 shares at \$6.5240; 1,000 shares at \$6.5250; and 1,000 shares at \$6.5300.
- (5) 1,000 shares at \$6.5300; 1,000 shares at \$6.5310; 1,000 shares at \$6.5380; 1,000 shares at \$6.5390; 1,000 shares at \$6.5450; 1,000 shares at \$6.5470; 2,000 shares at \$6.5500; 1,000 shares at \$6.5550; and 1,000 shares at \$6.5600.
- (6) 1,000 shares at \$6.5600; 1,000 shares at \$6.5640; 1,000 shares at \$6.5670; 1,000 shares at \$6.5680; 1,000 shares at \$6.5730; 1,000 shares at \$6.5750; 1,000 shares at \$6.5780; 1,000 shares at \$6.5800; 1,000 shares at \$6.5810; and 1,000 shares at \$6.5840.
- (7) employee stock option granted 2/13/2003, exercisable as to 133,334 shares on 2/13/2004, 133,333 shares on 2/13/2005 and 133,333 shares on 2/13/2006.

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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