

PARAMETRIC TECHNOLOGY CORP
 Form 4
 November 03, 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 *
HARRISON C RICHARD

2. Issuer Name and Ticker or Trading Symbol
PARAMETRIC TECHNOLOGY CORP [PMTC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Last) (First) (Middle)
C/O PARAMETRIC TECHNOLOGY CORP, 140 KENDRICK ST.

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2006

(Street)
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 or Price		
Common Stock	11/02/2006		S		1,000 (1) \$ 18.31	D	641,138 D
Common Stock	11/02/2006		S		1,731 (1) \$ 18.32	D	639,407 D
Common Stock	11/02/2006		S		3,855 (1) \$ 18.35	D	635,552 D
Common Stock	11/02/2006		S		300 (1) \$ 18.36	D	635,252 D
	11/02/2006		S			D	633,949 D

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Common Stock				1,303 <u>(1)</u>		\$ 18.37		
Common Stock	11/02/2006	S		692 <u>(1)</u>	D	\$ 18.45	633,257	D
Common Stock	11/02/2006	S		2,734 <u>(1)</u>	D	\$ 18.5	630,523	D
Common Stock	11/02/2006	S		2,042 <u>(1)</u>	D	\$ 18.52	628,481	D
Common Stock	11/02/2006	S		10,941 <u>(1)</u>	D	\$ 18.55	617,540	D
Common Stock	11/02/2006	S		1,000 <u>(1)</u>	D	\$ 18.7	616,540	D
Common Stock	11/02/2006	S		443 <u>(1)</u>	D	\$ 18.73	616,097	D
Common Stock	11/02/2006	S		1,300 <u>(1)</u>	D	\$ 18.76	614,797 <u>(2)</u>	D

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. Fair Value of Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 24.8438	11/02/2006		M	0 <u>(3)</u>	<u>(4)</u> 09/10/2008	Common Stock	399,999	
Employee stock option	\$ 32.9688	11/02/2006		M	0 <u>(3)</u>	<u>(6)</u> 09/14/2010	Common Stock	299,999	

(right to buy)									
Employee stock option (right to buy)	\$ 12.575	11/02/2006	M	<u>0</u> (3)	<u>(7)</u>	09/20/2011	Common Stock	320,000	
Employee stock option (right to buy)	\$ 8.5	11/02/2006	M	<u>0</u> (3)	<u>(8)</u>	05/30/2012	Common Stock	239,999	
Employee stock option (right to buy)	\$ 4.975	11/02/2006	M	<u>0</u> (3)	<u>(9)</u>	02/13/2013	Common Stock	199,999	
Employee stock option (right to buy)	\$ 4.975	11/02/2006	M	<u>0</u> (3)	<u>(10)</u>	02/13/2013	Common Stock	319,999	
Employee stock option (right to buy)	\$ 11.475	11/02/2006	M	<u>0</u> (3)	<u>(11)</u>	03/03/2014	Common Stock	319,999	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON C RICHARD C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK ST. NEEDHAM, MA 02494	X		President	

Signatures

/s/ C. Richard Harrison
11/02/2006

**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 pre-established Rule 10b5-1(c) trading plan that provided for the sale at market prices of a specified percentage of the Reporting Person's July 27, 2005 restricted stock award in order to satisfy current tax withholding obligations associated with the vesting of a portion of such restricted stock award.
 - (2) Adjusted to reflect the 2 for 5 reverse stock split of the company's Common Stock effective February 28, 2006.
 - (3) This option was previously reported and is now being reported (as currently outstanding) to reflect the 2 for 5 reverse stock split of the Company's Common Stock effective February 28, 2006.
 - (4) Employee stock option granted 9/10/1998, exercisable as to 100,001 shares on 9/10/1999, 100,000 shares on 9/10/2000, 99,999 shares on 9/10/2001, and 99,999 shares on 9/10/2002.
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 2,099,994 Options to purchase Common Stock of varying classes (i.e. varying exercise process and expiration dates).
 - (6) Employee stock option granted on 9/14/2000, exercisable as to 75,000 shares on 9/14/2001, 75,000 shares on 9/14/2002, 75,000 shares on 9/14/2003 and 74,999 shares on 9/14/2004.
 - (7) Employee stock option granted 9/20/2001, exercisable as to 80,001 shares on 9/20/2002, 80,000 shares on 9/20/2003, 79,999 shares on 9/20/2004 and 80,000 shares on 9/20/2005.
 - (8) Employee stock option granted 5/20/2002, exercisable as to 60,000 shares on 5/30/2003, 60,000 shares on 5/30/2004, 60,001 shares on 5/30/2005 and 59,998 shares on 5/30/2006.
 - (9) Employee stock option granted on 2/13/2003, exercisable as to 66,667 shares on 2/13/2004, 66,667 shares on 2/13/2005 and 66,665 shares on 2/13/2006.
 - (10) Employee stock option granted 2/13/2003, exercisable as to 80,000 shares on 2/13/2004, 80,000 shares on 2/13/2005, 80,000 shares on 2/13/2006 and 79,999 shares on 2/13/2007.
 - (11) Employee stock option granted 3/3/2004, exercisable as to 80,000 shares on 3/3/2005, 80,000 shares on 3/3/2006, 80,000 shares on 3/3/2007 and 79,999 shares on 3/3/2008.

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