

Diouane Marc
 Form 4
 November 17, 2010

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 *
 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)
 11/15/2010

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

NEEDHAM, MA 02494
 (City) (State) (Zip)

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

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 | 11/15/2010 | | M | | 30,753 A <u>(1)</u> | 30,753 | D |
| Common Stock | 11/15/2010 | | F | | 4,855 <u>(2)</u> D \$ 21.79 | 25,898 | D |

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) | 11/15/2010 | | M | 4,484 | (3) (3) | Common Stock | 4,484 |
| Restricted Stock Units | (1) | 11/15/2010 | | M | 3,857 | (4) (4) | Common Stock | 3,857 |
| Restricted Stock Units | (1) | 11/15/2010 | | M | 11,447 | (5) (5) | Common Stock | 11,447 |
| Restricted Stock Units | (1) | 11/15/2010 | | M | 10,965 | (6) (6) | Common Stock | 10,965 |

Reporting Owners

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

Signatures

Catherine Gorecki by power of attorney filed 11/17/2010
10/6/2010

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) 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 30,753 shares of the Reporting Person's restricted stock unit awards on November 15, 2010.
- (3) Time-based restricted stock units that vested as to 8,972 RSUs on November 15, 2009 and 4,484 RSUs on November 15, 2010.

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- (4) Time-based restricted stock units that vested as to 3,858 RSUs on November 15, 2008, 3,857 RSUs on November 15, 2009 and 3,857 RSUs on November 15, 2010.
- (5) Time-based restricted stock units that vested as to 11,447 RSUs on November 15, 2009, 11,447 RSUs on November 15, 2010 and will vest as to 11,446 RSUs on November 15, 2011.
- (6) Time-based restricted stock units that vested as to 10,965 RSUs on November 15, 2010 and will vest as to 10,965 RSUs on November 15, 2011 and 10,964 RSUs on November 15, 2012.
- (7) 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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