

PARAMETRIC TECHNOLOGY CORP
 Form 4
 November 06, 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 *
 CUNNINGHAM PAUL J

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)
 11/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Worldwide Sales

C/O PARAMETRIC TECHNOLOGY CORP, 140 KENDRICK STREET
 (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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/02/2006		M		16,000 A \$ 4.975	183,883	D
Common Stock	11/02/2006		M		28,000 A \$ 4.975	211,883	D
Common Stock	11/02/2006		S		16,000 (14) D \$ 18.4853	195,883	D
Common Stock	11/02/2006		S		28,000 (14) D \$ 18.71	167,883	D
	11/02/2006		S			162,976	D

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Common Stock			4,907 (15)	\$		18.4853	
Common Stock	11/02/2006	S	5,333 (15)	D	\$	18.4853	157,643 (1) 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)

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)	Amount of Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee stock option (right to buy)	\$ 4.975	11/02/2006		M		(2) 02/13/2013	Common Stock	44,000
Employee stock option (right to buy)	\$ 36.4063	11/02/2006		M	0 (4)	(5) 07/20/2008	Common Stock	60,000
Employee stock option (right to buy)	\$ 24.8438	11/02/2006		M	0 (4)	(6) 09/10/2008	Common Stock	35,000
Employee stock option (right to buy)	\$ 23.3595	11/02/2006		M	0 (4)	(7) 05/18/2010	Common Stock	99,999
Employee stock option (right to buy)	\$ 31.25	11/02/2006		M	0 (4)	(8) 11/17/2010	Common Stock	12,000

buy)

Employee stock option (right to buy)

\$ 12.575

11/02/2006

M

0
(4)

(9)

09/20/2011

Common Stock

200,000

Employee stock option (right to buy)

\$ 8.5

11/02/2006

M

0
(4)

(10)

05/30/2012

Common Stock

159,999

Employee stock option (right to buy)

\$ 4.975

11/02/2006

M

0
(4)

(11)

02/13/2013

Common Stock

89,999

Employee stock option (right to buy)

\$ 11.475

11/02/2006

M

0
(4)

(12)

03/03/2014

Common Stock

119,999

Employee stock option (right to buy)

\$ 34.0625

11/02/2006

M

0
(4)

(13)

08/03/2008

Common Stock

62,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CUNNINGHAM PAUL J
C/O PARAMETRIC TECHNOLOGY CORP
140 KENDRICK STREET
NEEDHAM, MA 02494

EVP, Worldwide Sales

Signatures

Christopher J. MacKrell pursuant to power of attorney filed July 29, 2005

11/06/2006

 **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) Adjusted to reflect the 2 for 5 reverse stock split of the company's Common Stock effective February 28, 2006.

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- (2) Employee stock option granted 2/13/2003, exercisable as to 53,333 shares on 2/13/2004, 53,333 shares on 2/13/2005 and 53,333 shares on 2/13/2006.

(3) 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 914,995 Options to purchase Common Stock of varying classes (i.e. varying exercise prices and expiration dates).

- (4) 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.

- (5) Employee stock option granted 7/20/1998, exercisable in four equal annual installments of 15,000 shares each beginning on 7/20/1999, the first anniversary of the date of grant.

- (6) Employee stock option granted 9/10/1998, exercisable in four equal annual installments of 10,000 shares each beginning on 9/10/1999, the first anniversary of the date of grant.

- (7) Employee stock option granted 5/18/2000, exercisable as to 25,000 shares on 5/18/2001, 25,000 shares on 5/18/2002, 25,000 shares on 5/18/2003 and 24,999 shares on 5/18/2004.

- (8) Employee stock option granted 11/17/2000, exercisable in four equal annual installments of 3,000 shares each beginning 11/17/2001, the first anniversary of the date of grant.

- (9) Employee stock option granted 9/20/2001, exercisable in four equal annual installments of 50,000 shares each beginning 9/20/2002, the first anniversary of the date of grant.

- (10) Employee stock option granted 5/30/2002, exercisable as to 40,000 shares on 5/30/2003, 40,000 shares on 5/30/2004, 40,001 shares on 5/30/2005 and 39,998 shares on 5/30/2006.

- (11) Employee stock option granted 2/13/2003, exercisable as to 30,000 shares on 2/13/2004, 30,000 shares on 2/13/2005, 30,000 shares on 2/13/2006 and 29,999 shares on 2/13/2007.

- (12) Employee stock option granted 3/3/2004, exercisable as to 30,000 shares on 3/3/2005, 30,000 shares on 3/3/2006, 30,000 shares on 3/3/2007 and 29,999 shares on 3/3/2008.

- (13) Employee stock option granted 8/3/1998, exercisable as to 15,501 shares on 8/3/1999, 15,500 shares on 8/3/2000, 15,500 shares on 8/3/2001 and 15,499 shares on 8/3/2002.

- (14) Shares sold pursuant to a pre-established Rule 10b5-1(c) trading plan.

- (15) 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

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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