

Gremley Robert C
 Form 4
 November 05, 2009

FORM 4

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

OMB APPROVAL

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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 *
 Gremley Robert C

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)
 EVP, Chief Marketing Officer

(Last) (First) (Middle)
 140 KENDRICK STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/03/2009

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. De |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Units | (1) | 11/03/2009 | A | 16,447 | | | | | (2) | (2) | Common Stock | 16,447 |
| Restricted Stock Units | (1) | 11/03/2009 | A | 16,447 | | | | | (3) | (3) | Common Stock | 16,447 |
| Restricted Stock Units | (1) | 11/03/2009 | A | 8,223 | | | | | (4) | (4) | Common Stock | 8,223 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gremley Robert C 140 KENDRICK STREET NEEDHAM, MA 02494 | | | EVP, Chief Marketing Officer | |

Signatures

Catherine Gorecki by power of attorney filed 3/13/2009
 11/05/2009

__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. Performance-based restricted stock units subject to subsequent time-based restrictions. The restricted stock units will be earned only to the extent the established performance criteria are met. The restricted stock units finally earned will vest as to one-third of such units on each of (i) the later of November 15, 2010 or the date the Compensation Committee determines the performance criteria have been achieved, (ii) November 15, 2011 and (iii) November 15, 2012.
- (2) Time-based restricted stock units that vest in three substantially equal increments on each of November 15, 2010, November 15, 2011 and November 15, 2012. Performance-based restricted stock units that are earned only to the extent the established performance criteria are met. Vesting of the restricted stock units finally earned will occur on the later of November 15, 2012 or the date the Compensation Committee determines whether the performance criteria have been achieved.
- (3) Performance-based restricted stock units subject to subsequent time-based restrictions. The restricted stock units will be earned only to the extent the established performance criteria are met. The restricted stock units finally earned will vest as to one-third of such units on each of (i) the later of November 15, 2010 or the date the Compensation Committee determines the performance criteria have been achieved, (ii) November 15, 2011 and (iii) November 15, 2012.
- (4) Time-based restricted stock units that vest in three substantially equal increments on each of November 15, 2010, November 15, 2011 and November 15, 2012. Performance-based restricted stock units that are earned only to the extent the established performance criteria are met. Vesting of the restricted stock units finally earned will occur on the later of November 15, 2012 or the date the Compensation Committee determines whether the performance criteria have been achieved.

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.