

CUNNINGHAM PAUL J
 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 *
 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)
 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 Worldwide Sales

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 Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	11/15/2010		M		64,506	A	(1)	128,450		D	
Common Stock	11/15/2010		F		26,933	D	(2)	\$ 21.79	101,517		D
Common Stock	11/16/2010		S		49,715	D	(3)	\$ 20.9239	51,802		D

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

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- (3) This transaction was executed in multiple trades at prices ranging from \$20.77 to \$21.11. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) Time-based restricted stock units that vested as to 16,377 RSUs on November 15, 2010 and vest as to 16,377 RSUs on November 15, 2011 and 16,377 RSUs on November 15, 2012.
- (5) Performance-based restricted stock units subject to subsequent time-based restrictions that vested as to 16,377 RSUs on November 15, 2010 and vest as to 16,377 RSUs on November 15, 2011 and 16,377 RSUs on November 15, 2012.
- (6) Time-based restricted stock units that vested as to 31,752 RSUs on November 15, 2009 and 31,752 RSUs on November 15, 2010 and will vest as to 31,751 RSUs on November 15, 2011.
- (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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