

PTC INC.  
Form 4  
November 17, 2014

**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 \*  
Cohen Matthew Lessner

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

NEEDHAM, MA 02494

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PTC INC. [PTC]

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP Global Services

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/15/2014		M		16,651	A	\$ 0
Common Stock	11/15/2014		F		5,425 <u>(1)</u>	D	\$ 37.9

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. Price of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	11/15/2014		M	2,016	(3)	(3)	Common Stock	2,016
Restricted Stock Units	(2)	11/15/2014		M	1,970	(4)	(4)	Common Stock	1,970
Restricted Stock Units	(2)	11/15/2014		M	2,127	(5)	(5)	Common Stock	2,127
Restricted Stock Units	(2)	11/15/2014		M	1,982	(6)	(6)	Common Stock	1,982
Restricted Stock Units	(2)	11/15/2014		M	1,268	(7)	(7)	Common Stock	1,268
Restricted Stock Units	(2)	11/15/2014		M	1,555	(8)	(8)	Common Stock	1,555
Restricted Stock Units	(2)	11/15/2014		M	1,555	(9)	(9)	Common Stock	1,555
Restricted Stock Units	(2)	11/15/2014		M	2,089	(10)	(10)	Common Stock	2,089
Restricted Stock Units	(2)	11/15/2014		M	2,089	(11)	(11)	Common Stock	2,089

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cohen Matthew Lessner 140 KENDRICK STREET NEEDHAM, MA 02494			EVP Global Services	

## Signatures

Catherine Gorecki by power of attorney filed  
4/2/2014

11/17/2014

\_\_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) Tendered to Issuer to satisfy tax withholding obligations of Reporting Person incurred in connection with the vesting of 16,651 shares of the Reporting Person's restricted stock unit awards on November 15, 2014.
- (2) Each restricted stock unit represents a contingent right to receive one share of PTC Inc. common stock.
- (3) Service-based RSUs awarded on November 1, 2011. These RSUs vested in three substantially equal annual installments, with the last RSUs vested on November 15, 2014.
- (4) Performance-based restricted stock units awarded on November 1, 2011 subject to subsequent time-based restrictions. The restricted stock units could be earned only to the extent the established performance criteria were met. The restricted stock units vested as to 1,970 RSUs on each of November 15, 2012, 2013 and 2014.
- (5) Performance-based restricted stock units awarded on November 5, 2012, subject to subsequent time-based restrictions, that will be earned only to the extent the established performance criteria are met. The restricted stock units earned vest as to (i) up to one-third of the units awarded on the later of November 15, 2013 and the date the Compensation Committee determines the performance criteria have been achieved, (ii) up to a total of two-thirds of the units awarded on the later of November 15, 2014 and the date the Compensation Committee determines the performance criteria have been achieved, and (iii) up to all of the units awarded on the later of November 15, 2015 and the date the Compensation Committee determines the performance criteria have been achieved. These RSUs vested on November 15, 2014.
- (6) Service-based RSUs awarded on March 6, 2013. These RSUs vest in three substantially equal annual installments and the second installment vested on November 15, 2014.
- (7) Service-based RSUs awarded on March 6, 2013. These RSUs vest in three substantially equal annual installments and the second installment vested on November 15, 2014.
- (8) Service-based RSUs awarded on November 11, 2013. These RSUs vest in three substantially equal annual installments and the first installment vested on November 15, 2014.
- (9) Performance-based RSUs awarded on November 11, 2013. The RSUs vest only to the extent the performance criteria are met. Up to one-third of the RSUs granted plus any not earned in a prior period, can be earned in November 15, 2014, 2015 and 2016. These RSUs vested on November 15, 2014.
- (10) Service-based RSUs awarded on April 1, 2014. These RSUs vest in three substantially equal annual installments. The first installment vested on November 15, 2015 and the remaining installments vest on each of November 15, 2016 and 2017.
- (11) Performance-based RSUs awarded on April 1, 2014 that may be earned only to the extent the established performance criteria for each of the three performance periods are met. The RSUs earned vest as to (i) up to 34% of the units awarded on the later of November 15, 2014 and the date the Compensation Committee determines the performance criteria have been achieved, (ii) up to 33% of the units awarded, plus any not earned in the first period, on the later of November 15, 2015 and the date the Compensation Committee determines the performance criteria have been achieved, and (iii) up to all of the units awarded on the later of November 15, 2016 and the date the Compensation Committee determines the performance criteria have been achieved. The first installment vested on November 15, 2014.

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(12) This amount represents the total number of derivative securities beneficially owned of the class shown.

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