Ranaldi Robert Form 4 May 05, 2011

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

obligations

may continue.

Form 5

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

OMB APPROVAL

OMB Number:

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See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person *

(First)

Ranaldi Robert

140 KENDRICK STREET

(Middle)

2. Issuer Name and Ticker or Trading Symbol

PARAMETRIC TECHNOLOGY

CORP [PMTC]

3. Date of Earliest Transaction

(Month/Day/Year)

05/04/2011

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) **EVP Worldwide Sales**

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of					(Ii
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	05/04/2011		A		10,960		(2)	(2)	Common Stock	10,960	
Restricted Stock Units	<u>(1)</u>	05/04/2011		A		10,960		(3)	(3)	Common Stock	10,960	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ranaldi Robert 140 KENDRICK STREET NEEDHAM, MA 02494

EVP Worldwide Sales

Signatures

Catherine Gorecki by power of attorney filed 5-3-2011

05/05/2011

**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) Time-based restricted stock units that vest in three substantially equal installments on each of November 15, 2011, November 15, 2012 and November 15, 2013.
- 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, 2011 or the date the Compensation Committee determines the performance criteria have been achieved, (ii) November 15, 2012 and (iii) November 15, 2013.

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.

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