

PARAMETRIC TECHNOLOGY CORP
Form 8-K
November 09, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) November 3, 2009

Parametric Technology Corporation

(Exact Name of Registrant as Specified in Its Charter)

Massachusetts

(State or Other Jurisdiction

of Incorporation)

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0-18059
(Commission
File Number)

04-2866152
(IRS Employer
Identification No.)

140 Kendrick Street

Needham, Massachusetts
(Address of Principal Executive Offices)

(781) 370-5000

02494-2714
(Zip Code)

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

2009 Executive Cash Incentive Performance Plan

On November 3, 2009, the Compensation Committee of the Board of Directors amended and restated the Executive Incentive Performance Plan adopted December 7, 2004 to update the plan and to ensure the plan complies with Section 162(m) of the Internal Revenue Code.

The 2009 Executive Cash Incentive Performance Plan provides for cash-based incentives to executives participating in the plan, which incentives may be earned upon achievement of performance criteria established by the Compensation Committee at the beginning of the performance period. This description of the 2009 Executive Cash Incentive Performance Plan is qualified in its entirety by the full text of plan, which is attached to this Form 8-K as Exhibit 10 and incorporated into this description by this reference.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10 2009 Executive Cash Incentive Performance Plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Parametric Technology Corporation

Date: November 9, 2009

By: */s/* AARON C. VON STAATS
Aaron C. von Staats
General Counsel & Secretary