

PARAMETRIC TECHNOLOGY CORP
 Form 4
 May 28, 2008

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 *
HARRISON C RICHARD

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)
 President, CEO

(Last) (First) (Middle)
C/O PARAMETRIC TECHNOLOGY CORP, 140 KENDRICK ST.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2008

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Employee Stock Option (right to buy)	05/23/2008		M		150,000	A	\$ 4.97
Common Stock	05/23/2008		S		400	D	\$ 17.495
Common Stock	05/23/2008		S		1,400	D	\$ 17.5
					1,123,702	D	
					1,123,302	D	
					1,121,902	D	

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Common Stock	05/23/2008	S	100	D	\$ 17.51	1,121,802	D
Common Stock	05/23/2008	S	800	D	\$ 17.52	1,121,002	D
Common Stock	05/23/2008	S	100	D	\$ 17.525	1,120,902	D
Common Stock	05/23/2008	S	3,100	D	\$ 17.53	1,117,802	D
Common Stock	05/23/2008	S	500	D	\$ 17.5325	1,117,302	D
Common Stock	05/23/2008	S	6,100	D	\$ 17.54	1,111,202	D
Common Stock	05/23/2008	S	100	D	\$ 17.5425	1,111,102	D
Common Stock	05/23/2008	S	200	D	\$ 17.55	1,110,902	D
Common Stock	05/23/2008	S	2,000	D	\$ 17.555	1,108,902	D
Common Stock	05/23/2008	S	4,000	D	\$ 17.56	1,104,902	D
Common Stock	05/23/2008	S	700	D	\$ 17.5625	1,104,202	D
Common Stock	05/23/2008	S	900	D	\$ 17.565	1,103,302	D
Common Stock	05/23/2008	S	1,400	D	\$ 17.57	1,101,902	D
Common Stock	05/23/2008	S	300	D	\$ 17.575	1,101,602	D
Common Stock	05/23/2008	S	2,650	D	\$ 17.58	1,098,952	D
Common Stock	05/23/2008	S	900	D	\$ 17.5825	1,098,052	D
Common Stock	05/23/2008	S	350	D	\$ 17.585	1,097,702	D
Common Stock	05/23/2008	S	1,900	D	\$ 17.59	1,095,802	D
Common Stock	05/23/2008	S	550	D	\$ 17.595	1,095,252	D
Common Stock	05/23/2008	S	2,000	D	\$ 17.6	1,093,252	D
	05/23/2008	S	850	D	\$ 17.605	1,092,402	D

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Common Stock							
Common Stock	05/23/2008	S	2,400	D	\$ 17.61	1,090,002	D
Common Stock	05/23/2008	S	3,150	D	\$ 17.615	1,086,852	D
Common Stock	05/23/2008	S	2,500	D	\$ 17.62	1,084,352	D
Common Stock	05/23/2008	S	100	D	\$ 17.6225	1,084,252	D
Common Stock	05/23/2008	S	1,450	D	\$ 17.625	1,082,802	D
Common Stock	05/23/2008	S	4,400	D	\$ 17.63	1,078,402	D

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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (right to buy)	\$ 4.98	05/23/2008		M	150,000	02/13/2004 ⁽¹⁾	02/13/2013	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON C RICHARD C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK ST.	X		President, CEO	

NEEDHAM, MA 02494

Signatures

Catherine Gorecki by power of attorney filed
11/2/2007

05/28/2008

__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) Employee stock option granted on 2/13/2003, exercisable as to 66,667 shares on 2/13/2004, 66,667 shares on 2/13/2005 and 66,665 shares on 2/13/2006.
- (2) This amount represents the total number of derivative securities beneficially owned by the class shown and includes 20,100 shares exercisable as of 2/13/2007.

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.