

COHEN BARRY F
Form 4
November 14, 2005

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 BARRY F

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)
EVP, Strategic Services & Ptr.

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

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2005

NEEDHAM, MA 02404
(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount or Price | | |
| Common Stock | 11/09/2005 | | | A | 53,312 (1) | A | \$ 0 219,711 D |
| Common Stock | 11/09/2005 | | | A | 200,000 (2) | A | \$ 0 419,711 D |

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 Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COHEN BARRY F C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK STREET NEEDHAM, MA 02404 | | | EVP, Strategic Services & Ptr. | |

Signatures

Christopher J. MacKrell pursuant to power of attorney filed November 10, 2004 11/14/2005

__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) Restricted stock award that is subject to certain performance criteria under the Company's executive incentive performance plan for 2006 (the "2006 Metrics"). The restrictions on the shares that are finally earned under these criteria lapse on the later of November 9, 2006 or the date the Compensation Committee determines the 2006 Metrics have been achieved.
- (2) Restricted stock award. 50% of each award is subject to the same performance criteria used to determine the reporting person's fiscal 2006 restricted stock award bonus under the Company's executive incentive performance plan (the "2006 Metrics"). Shares earned under these criteria are then subject to time based restrictions that lapse as to one-third of such shares on each of (i) the later of November 9, 2006 or the date the Compensation Committee determines the 2006 Metrics have been achieved, (ii) November 9, 2007 and (iii) November 9, 2008. The remaining 50% of each award is subject to time based restrictions that lapse as to 33,334 shares on November 9, 2006, 33,333 shares on November 9, 2007 and 33,333 shares on November 9, 2008.

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.