

PARAMETRIC TECHNOLOGY CORP
 Form 4
 November 06, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
VON STAATS AARON C

2. Issuer Name and Ticker or Trading Symbol
PARAMETRIC TECHNOLOGY CORP [PMTC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2006

____ Director
 Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
SVP, General Counsel & Clerk

(Street)
NEEDHAM, MA 02494

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/02/2006		M	13,334 A \$ 4.975	97,514	D	
Common Stock	11/02/2006		S	13,334 (10) D \$ 18.4868	84,180	D	
Common Stock	11/02/2006		S	5,120 (11) D \$ 18.4868	79,060 (1)	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 4.975	11/02/2006		M	13,334	<u>(2)</u> 02/13/2013	Common Stock 13,334
Employee stock option (right to buy)	\$ 20.1563	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(5)</u> 04/17/2010	Common Stock 1,800
Employee stock option (right to buy)	\$ 20.75	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(6)</u> 11/15/2011	Common Stock 4,000
Employee stock option (right to buy)	\$ 8.5	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(7)</u> 05/30/2012	Common Stock 5,000
Employee stock option (right to buy)	\$ 9.55	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(8)</u> 09/16/2013	Common Stock 40,000
Employee stock option (right to buy)	\$ 11.475	11/02/2006		M	<u>0</u> <u>(4)</u>	<u>(9)</u> 03/03/2014	Common Stock 59,999

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VON STAATS AARON C C/O PARAMETRIC TECHNOLOGY CORP 140 KENDRICK ST NEEDHAM, MA 02494			SVP, General Counsel & Clerk	

Signatures

/s/ Aaron C. von
Staats 11/06/2006

**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) Adjusted to reflect the 2 for 5 reverse stock split of the company's Common Stock effective February 28, 2006.
- (2) Employee stock option granted 2/13/2003, exercisable as to 6,667 shares on 2/13/2004, 6,667 shares on 2/13/2005 and 6,666 shares on 2/13/2006.
This amount represents the total number of Derivative Securities Beneficially Owned by the class shown (i.e. the same exercise price and expiration date). The Reporting Person owns a total of 110,799 Options to purchase Common Stock of varying classes (i.e. varying exercise prices and expiration dates).
- (3) This option was previously reported and is now being reported (as currently outstanding) to reflect the 2 for 5 reverse stock split of the Company's Common Stock effective February 28, 2006.
- (5) Employee stock option granted 4/17/2000, exercisable as to 600 shares on each of 4/17/2002, 4/17/2003 and 4/17/2004.
- (6) Employee stock option granted 11/15/2001, exercisable in four equal annual installments of 1,000 shares each beginning on 11/15/2002, the first anniversary of the date of grant.
- (7) Employee stock option granted 5/30/2002, exercisable as to 2,500 shares on each of 5/20/2005 and 5/20/2006.
- (8) Employee stock option granted 9/16/2003, exercisable in four equal annual installments of 10,000 shares each beginning on 9/16/2004, the first anniversary of the date of grant.
- (9) Employee stock option granted 3/3/2004, exercisable as to 15,000 shares on 3/3/2005, 15,000 shares on 3/3/2006, 15,000 shares on 3/3/2007 and 14,999 shares on 3/3/2008.
- (10) Shares sold pursuant to a pre-established Rule 10b5-1(c) trading plan.
Shares sold pursuant to a pre-established Rule 10b5-1(c) trading plan that provided for the sale at market prices of a specified percentage
- (11) of the Reporting Person's July 27, 2005 restricted stock award in order to satisfy current tax withholding obligations associated with the vesting of a portion of such restricted stock award.

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.