

CUNNINGHAM PAUL J
 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 *
 CUNNINGHAM PAUL J

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 STREET

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Worldwide Sales

(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

(City) (State) (Zip)

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	(A) or (D)	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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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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				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

CUNNINGHAM PAUL J
C/O PARAMETRIC TECHNOLOGY CORP
140 KENDRICK STREET
NEEDHAM, MA 02494

EVP, Worldwide Sales

Signatures

Christopher J. MacKrell pursuant to power of attorney filed July 29, 2005

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.

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