

PARAMETRIC TECHNOLOGY CORP
 Form 4
 March 02, 2006

FORM 4

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

OMB APPROVAL

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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 *
 GRIERSON DONALD K

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

8423 MIDNIGHT PASS ROAD

03/01/2006
 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

(Street)

SARASOTA, FL 34242

(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 (D) Price		
Common Stock	03/01/2006		A		12,000 (1) \$ 0 24,000 (2)	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 73.672	03/01/2006		M	<u>0</u> (3)	02/13/1998 ⁽⁴⁾	02/13/2007	Common Stock	4,000
Stock Option (right to buy)	\$ 73.5158	03/01/2006		M	<u>0</u> (3)	02/12/1999 ⁽⁶⁾	02/12/2008	Common Stock	4,000
Stock Option (right to buy)	\$ 35.4688	03/01/2006		M	<u>0</u> (3)	02/11/2000 ⁽⁷⁾	02/11/2009	Common Stock	6,000
Stock Option (right to buy)	\$ 57.3438	03/01/2006		M	<u>0</u> (3)	02/10/2001 ⁽⁸⁾	02/10/2010	Common Stock	6,000
Stock Option (right to buy)	\$ 25.625	03/01/2006		M	<u>0</u> (3)	06/20/2001 ⁽⁹⁾	06/20/2010	Common Stock	12,000
Stock Option (right to buy)	\$ 39.2188	03/01/2006		M	<u>0</u> (3)	02/15/2002 ⁽¹⁰⁾	02/15/2011	Common Stock	6,000
Stock Option (right to buy)	\$ 12.575	03/01/2006		M	<u>0</u> (3)	09/20/2002 ⁽¹¹⁾	09/20/2011	Common Stock	40,000
Stock Option (right to buy)	\$ 8.5	03/01/2006		M	<u>0</u> (3)	05/30/2003 ⁽¹²⁾	05/30/2012	Common Stock	20,000
	\$ 4.975	03/01/2006		M		02/13/2004 ⁽¹³⁾	02/13/2013		10,000

Stock Option (right to buy)					<u>0</u> <u>(3)</u>			Common Stock	
Stock Option (right to buy)	\$ 11.475	03/01/2006	M		<u>0</u> <u>(3)</u>	03/03/2005 ⁽¹⁴⁾	03/03/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRIERSON DONALD K 8423 MIDNIGHT PASS ROAD SARASOTA, FL 34242		X		

Signatures

Christopher J. MacKrell by power of attorney filed
herewith

03/02/2006

____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) Restricted stock award to Reporting Person with restrictions on the shares lapsing as to one-third of such shares on each of February 15, 2007, February 15, 2008 and February 15, 2009.
- (2) Adjusted to reflect the 2 for 5 reverse stock split effective February 28, 2006.
- (3) This option was previously reported and is now being reported to reflect the 2 for 5 reverse stock split effective February 28, 2006.
- (4) Option to buy 4,000 shares of common stock, exercisable in four annual increments of 1,000 each beginning on 2/13/1998, the first anniversary of the date of grant.

This amount represents the total number of Derivative Securities Beneficially Owned of the class shown (i.e. the same exercise price and expiration date). The Reporting Person owns a total of 118,000 Options to Purchase Common Stock of varying classes (i.e. varying exercise prices and expiration dates).
- (5) Option to buy 4,000 shares of common stock, exercisable in four annual increments of 1,000 each beginning on 2/12/1999, the first anniversary of the date of grant.
- (6) Option to buy 6,000 shares of common stock, exercisable in four annual increments of 1,500 each beginning on 2/11/2000, the first anniversary of the date of grant.
- (7) Option to buy 6,000 shares of common stock, exercisable in four annual increments of 1,500 each beginning on 2/10/2001, the first anniversary of the date of grant.
- (8) Option to buy 12,000 shares of common stock, exercisable in four annual increments of 3,000 each beginning on 6/20/2001, the first anniversary of the date of grant.
- (9) Option to buy 6,000 shares of common stock, exercisable in four annual increments of 1,500 each beginning on 2/15/2002, the first anniversary of the date of grant.
- (10) Option to buy 40,000 shares of common stock, exercisable in four annual increments of 10,000 each beginning on 9/20/2002, the first anniversary of the date of grant.
- (11)

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- (12) Option to buy 20,000 shares of common stock, exercisable in four annual increments of 5,000 each beginning on 5/30/2003, the first anniversary of the date of grant.
- (13) Option to buy 10,000 shares of common stock, exercisable in four annual increments of 2,500 each beginning on 2/13/2004, the first anniversary of the date of grant.
- (14) Option to buy 10,000 shares of common stock, exercisable in four annual increments of 2,500 each beginning on 3/3/2005, the first anniversary of the date of grant.

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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