

PTC INC.
Form 4
November 17, 2016

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 *
HEPPELMANN JAMES E

(Last) (First) (Middle)

PTC INC., 140 KENDRICK STREET

(Street)

NEEDHAM, MA 02494

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PTC INC. [PTC]

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 | (D) | Price |
| Common Stock | 11/15/2016 | | M | | 156,454 | A | \$ 0 |
| Common Stock | 11/15/2016 | | F | | 73,613 | D | \$ 47.53 |
| | | | | | | | 709,635 |
| | | | | | | | 0 |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (2) | 11/15/2016 | | M | | 49,232 | | (3) | (3) | Common Stock | 49,232 |
| Restricted Stock Units | (2) | 11/15/2016 | | A | 14,308 | | | (4) | (4) | Common Stock | 14,308 |
| Restricted Stock Units | (2) | 11/15/2016 | | M | | 14,308 | | (5) | (5) | Common Stock | 14,308 |
| Restricted Stock Units | (2) | 11/15/2016 | | M | | 21,356 | | (6) | (6) | Common Stock | 21,356 |
| Restricted Stock Units | (2) | 11/15/2016 | | A | 45,055 | | | (7) | (7) | Common Stock | 45,055 |
| Restricted Stock Units | (2) | 11/15/2016 | | M | | 45,055 | | (8) | (8) | Common Stock | 45,055 |
| Restricted Stock Units | (2) | 11/15/2016 | | M | | 26,503 | | (9) | (9) | Common Stock | 26,503 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEPPELMANN JAMES E PTC INC. 140 KENDRICK STREET NEEDHAM, MA 02494 | X | | President and CEO | |

Signatures

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

11/17/2016

__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) Tendered to Issuer to satisfy tax withholding obligations of Reporting Person incurred in connection with the vesting of 156,454 shares of the Reporting Person's restricted stock unit awards on November 15, 2016.
- (2) Each restricted stock unit represents a contingent right to receive one share of PTC Inc. common stock.
- (3) RSUs awarded on November 11, 2013 that vested in three substantially equal annual installments on November 15, 2014, 2015 and 2016.
Performance-based restricted stock units awarded on November 10, 2014 that may be earned only to the extent the established performance criteria are met for each of the three performance periods ending September 30, 2015, September 30, 2016 and September 30, 2017. The performance measure for the first period was not met and no RSUs were earned. The performance measure for the second performance period was met at 67% and 14,308 RSUs were earned.
- (4) Performance-based restricted stock units awarded on November 10, 2014 that may be earned only to the extent the established performance criteria are met for each of the three performance periods ending September 30, 2015, September 30, 2016 and September 30, 2017. The performance measure for the first period was not met and no RSUs were earned. The performance measure for the second performance period was met at 67% and 14,308 RSUs vested.
- (5) RSUs awarded on November 10, 2014 that vest in three substantially equal installments on November 15, 2015, 2016 and 2017.
Performance-based restricted stock units awarded on November 2, 2015 that may be earned only to the extent the established performance criteria are met for each of the three performance periods ending September 30, 2016, September 30, 2017 and September 30, 2018. The performance measure for the first period was met at 170% and 45,055 RSUs were earned.
- (6) Performance-based restricted stock units awarded on November 2, 2015 that may be earned only to the extent the established performance criteria are met for each of the three performance periods ending September 30, 2016, September 30, 2017 and September 30, 2018. The performance measure for the first period was met at 170% and 45,055 RSUs vested.
- (7) RSUs awarded on November 2, 2015 that vest in three substantially equal installments on November 15, 2016, 2017 and 2018.
- (8) This amount represents the total number of derivative securities beneficially owned of the class shown.
- (9) This amount represents the total number of derivative securities beneficially owned of the class shown.
- (10) This amount represents the total number of derivative securities beneficially owned of the class shown.

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.