

Hammond F G  
Form 4  
May 11, 2011

**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 \*  
Hammond F G

2. Issuer Name and Ticker or Trading Symbol  
ASPEN TECHNOLOGY INC /DE/ [AZPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2011

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

ASPEN TECHNOLOGY, INC., 200 WHEELER ROAD

(Street)

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

BURLINGTON, MA 01803

(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	05/09/2011		M <sup>(1)</sup>		11,219	A	\$ 5.27	71,748	D	
Common Stock	05/09/2011		S <sup>(3)</sup>		11,219 <sup>(4)</sup>	D	\$ 16.2717	60,529	D	
Common Stock	05/10/2011		M <sup>(5)</sup>		3,781	A	\$ 5.27	64,310	D	
Common Stock	05/10/2011		M <sup>(6)</sup>		15,000	A	\$ 5.27	79,310	D	
Common Stock	05/10/2011		S <sup>(9)</sup>		18,781 <sup>(10)</sup>	D	\$ 16.3202	60,529	D	

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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)

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)	\$ 5.27	05/09/2011		M	11,219	<u>(2)</u> 09/14/2015	Common Stock 11,219
Employee Stock Option (Right to Buy)	\$ 5.27	05/10/2011		M	3,781	<u>(7)</u> 09/14/2015	Common Stock 3,781
Employee Stock Option (Right to Buy)	\$ 5.27	05/10/2011		M	15,000	<u>(8)</u> 09/14/2015	Common Stock 15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hammond F G ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803			SVP & General Counsel	

## Signatures

/s/ F.G.  
Hammond

05/11/2011

\*\*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) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The option, representing a right to purchase a total of 87,221 shares, became exercisable as follows: 2,221 shares on September 15, 2005; 5,000 shares on October 1, 2005; 15,000 shares on November 9, 2005; and 13 increments of 5,000 shares at the end of each consecutive quarter commencing on December 31, 2005.
- (3) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.28, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (5) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The option, representing a right to purchase a total of 87,221 shares, became exercisable as follows: 2,221 shares on September 15, 2005; 5,000 shares on October 1, 2005; 15,000 shares on November 9, 2005; and 13 increments of 5,000 shares at the end of each consecutive quarter commencing on December 31, 2005.
- (6) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The option, representing a right to purchase a total of 82,087 shares, became exercisable in 13 increments of 6,250 shares at the end of each consecutive quarter commencing on December 31, 2005, with the exception of the following quarters: 279 shares vested on each of December 31, 2006, December 31, 2007 and December 31, 2008.
- (7) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.5049, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (8) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.5049, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (9) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.5049, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (10) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.5049, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.