

Pietri Antonio J  
Form 4  
January 28, 2011

**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 \*  
Pietri Antonio J

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)  
ASPEN TECHNOLOGY, INC., 200  
WHEELER ROAD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/26/2011

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
EVP, Field Operations

BURLINGTON, MA 01803

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
Common Stock				Code V	Amount		
Common Stock	01/26/2011		M <sup>(1)</sup>	5,188	A \$ 3.25	148,979	D
Common Stock	01/26/2011		M <sup>(2)</sup>	16,683	A \$ 5.27	165,662	D
Common Stock	01/26/2011		M <sup>(3)</sup>	14,567	A \$ 5.27	180,229	D
						270	I By IRA
						1,068	I Held by spouse by IRA

Common Stock							
Common Stock	01/26/2011	S <sup>(4)</sup>	46,338 <u>(5)</u>	D	\$ 14.2592	133,891	D
Common Stock	01/27/2011	S <sup>(6)</sup>	100	D	\$ 14.39	133,791	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock Option (Right to Buy)	\$ 3.25	01/26/2011		M	5,188	08/18/2003 08/17/2013	Common Stock	5,188	
Common Stock Option (Right to Buy)	\$ 5.27	01/26/2011		M	16,683	09/30/2009 09/15/2015	Common Stock	16,683	
Common Stock Option (Right to Buy)	\$ 5.27	01/26/2011		M	14,567	12/31/2008 09/15/2015	Common Stock	14,567	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Pietri Antonio J  
ASPEN TECHNOLOGY, INC.  
200 WHEELER ROAD  
BURLINGTON, MA 01803

EVP, Field Operations

## Signatures

/s/ F.G. Hammond,  
Attorney-In-Fact

01/28/2011

\_\_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.
- (2) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (3) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (4) 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 \$14.05 to \$14.51, 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.

- (6) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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.