KOTZABASAKIS MANOLIS E
Form 4
February 15, 2011

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOTZABASAKIS MANOLIS E

(Last) (First) (Middle)

ASPEN TECHNOLOGY, INC., 200 WHEELER ROAD

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/11/2011

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)

EVP, Sales and Strategy

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	02/11/2011		M		9,998	A	$ 14.05	117,042	D	
Common Stock	02/11/2011		M		33,739	A	$ 2.75	150,781	D	
Common Stock	02/11/2011		M		28,761	A	$ 2.75	179,542	D	
Common Stock	02/11/2011		M		30,777	A	$ 2.75	210,319	D	
Common Stock	02/11/2011		M		45,000	A	$ 2.85	255,319	D	

Common Stock	02/11/2011		M		2	A	$ 14.05	255,321	D	
Common Stock	02/11/2011		S		148,277 (1)	D	$ 15.354	107,044	D	
Common Stock	02/14/2011		M		10,400	A	$ 2.85	117,444	D	
Common Stock	02/14/2011		M		23,863	A	$ 2.85	141,307	D	
Common Stock	02/14/2011		M		3,426	A	$ 2.85	144,733	D	
Common Stock	02/14/2011		M		12,311	A	$ 2.85	157,044	D	
Common Stock	02/14/2011		S		50,000 (2)	D	$ 15.386	107,044	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (Right to Buy)	$ 14.05	02/11/2011		M			9,998	08/14/2003	04/10/2011	Common Stock	9,998
Common Stock Option (Right to Buy)	$ 2.75	02/11/2011		M			33,739	08/18/2003	08/17/2013	Common Stock	33,739
	$ 2.75	02/11/2011		M			28,761	08/18/2003	08/17/2013		28,761

Common Stock Option (Right to Buy)							Common Stock	
Common Stock Option (Right to Buy)	$ 2.75	02/11/2011	M	30,777	08/18/2003	08/17/2013	Common Stock	30,777
Common Stock Option (Right to Buy)	$ 2.85	02/11/2011	M	45,000	08/18/2003	08/17/2013	Common Stock	45,000
Common Stock Option (Right to Buy)	$ 14.05	02/11/2011	M	2	03/31/2003	04/10/2011	Common Stock	2
Common Stock Option (Right to Buy)	$ 2.85	02/14/2011	M	10,400	08/18/2003	08/17/2013	Common Stock	10,400
Common Stock Option (Right to Buy)	$ 2.85	02/14/2011	M	23,863	09/30/2007	08/17/2013	Common Stock	23,863
Common Stock Option (Right to Buy)	$ 2.85	02/14/2011	M	3,426	08/18/2003	08/17/2013	Common Stock	3,426
Common Stock Option (Right to Buy)	$ 2.85	02/14/2011	M	12,311	09/30/2007	08/17/2013	Common Stock	12,311

Reporting Owners

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

KOTZABASAKIS MANOLIS E
ASPEN TECHNOLOGY, INC.
200 WHEELER ROAD
BURLINGTON, MA 01803

EVP, Sales
and Strategy

Signatures

/s/ F.G. Hammond, Attorney-In-Fact	02/15/2011
**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $15.30 to $15.47, 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.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $15.35 to $15.50, 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.
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