

JENNINGS STEPHEN M

Form 4

September 08, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
JENNINGS STEPHEN M

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2011

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

(Street)
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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	09/07/2011		M		8,000	A	\$ 15.04	24,209 D
Common Stock	09/07/2011		M		3,253	A	\$ 15.04	27,462 D
Common Stock	09/07/2011		S		11,253 (3)	D	\$ 16.6627	16,209 D

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option (Right to Buy)	\$ 15.04	09/07/2011		M	8,000	<u>(1)</u>	12/10/2011	Common Stock	8,000	
Director Stock Option (Right to Buy)	\$ 15.04	09/07/2011		M	3,253	<u>(2)</u>	12/10/2011	Common Stock	3,253	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENNINGS STEPHEN M ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803				

Signatures

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

09/08/2011

__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)

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On the grant date, the option granted at the exercise price of \$15.04 was scheduled to vest and become exercisable in four equal installments beginning with the third anniversary of the grant date, provided the optionee remained a director. The option became fully exercisable on August 14, 2003 upon the occurrence of a change in control as defined under the terms of the option plan, as amended.

- (2) The option granted at the exercise price of \$15.04 was fully vested on the date of grant.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.6593 to \$16.67, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen

- (3) 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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