

KOTZABASAKIS MANOLIS E  
 Form 4  
 February 16, 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 \*  
 KOTZABASAKIS MANOLIS E

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)  
 02/15/2011

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 EVP, Sales and Strategy

BURLINGTON, MA 01803

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/15/2011		M	1,137	A	\$ 2.85	108,181	D
Common Stock	02/15/2011		M	263	A	\$ 2.85	108,444	D
Common Stock	02/15/2011		S	1,400 (2)	D	\$ 15.402	107,044	D

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

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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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.85	02/15/2011		M	1,137	09/30/2007 <sup>(1)</sup> 08/17/2013	Common Stock	1,137
Employee Stock Option (Right to Buy)	\$ 2.85	02/15/2011		M	263	08/18/2003 08/17/2013	Common Stock	263

## 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

02/16/2011

\*\*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 option, representing a right to purchase a total of 1,137 shares, became exercisable in two installments of 568 shares and 569 shares, respectively, on June 30, 2007 and September 30, 2007.

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- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.40 to \$15.4075, 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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