

Hammond F G
Form 4
May 11, 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 *
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)
ASPEN TECHNOLOGY, INC., 200 WHEELER ROAD
(Street)

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

____ Director
____ Officer (give title below) _____ Other (specify below)
SVP & General Counsel

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|-------|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 05/09/2011 | | M ⁽¹⁾ | | 11,219 | A | \$ 5.27 | 71,748 | D | |
| Common Stock | 05/09/2011 | | S ⁽³⁾ | | 11,219 ⁽⁴⁾ | D | \$ 16.2717 | 60,529 | D | |
| Common Stock | 05/10/2011 | | M ⁽⁵⁾ | | 3,781 | A | \$ 5.27 | 64,310 | D | |
| Common Stock | 05/10/2011 | | M ⁽⁶⁾ | | 15,000 | A | \$ 5.27 | 79,310 | D | |
| Common Stock | 05/10/2011 | | S ⁽⁹⁾ | | 18,781 ⁽¹⁰⁾ | 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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(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.

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

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

(7) 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.

(8) 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.

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

(10) 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.

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