

Pietri Antonio J  
 Form 4  
 November 29, 2012

**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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/27/2012

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

(Street)  
 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 Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Common Stock							270	I	By IRA
Common Stock							1,068	I	Held by spouse by IRA
Common Stock	11/27/2012		M	8,640	A	\$ 10.42	121,956	D	
Common Stock	11/27/2012		M	11,360	A	\$ 10.42	133,316	D	
	11/27/2012		M	25,555	A	\$ 10.93	158,871	D	

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Common  
Stock

Common Stock	11/27/2012	S	68,631 (4)	D	\$ 25.8812	90,240	D
Common Stock	11/28/2012	M	1,837	A	\$ 10.93	92,077	D
Common Stock	11/28/2012	S	1,837 (5)	D	\$ 25.5512	90,240	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.42	11/27/2012		M	8,640	(1) 11/16/2016	Common Stock 8,640
Employee Stock Option (Right to Buy)	\$ 10.42	11/27/2012		M	11,360	(2) 11/16/2016	Common Stock 11,360
Employee Stock Option (Right to Buy)	\$ 10.93	11/27/2012		M	25,555	(3) 08/01/2020	Common Stock 25,555
Employee Stock Option	\$ 10.93	11/28/2012		M	1,837	(3) 08/01/2020	Common Stock 1,837

(Right to Buy)

## 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

11/29/2012

\_\_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 granted at the exercise price of \$10.42, representing a right to purchase a total of 8,640 shares, became exercisable in 6 equal consecutive quarterly installments of 1,250 on the last day of each quarter beginning on March 31, 2009, and an installment of 1,140 shares on December 31, 2009.

(2) The option granted at the exercise price of \$10.42, representing a right to purchase a total of 11,360 shares, became exercisable in 9 equal consecutive quarterly installments of 1,250 shares on the last day of each quarter beginning on December 29, 2006, and an installment of 110 shares on December 31, 2009.

(3) The option granted at the exercise price of \$10.93, representing a right to purchase a total of 49,500 shares, became exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 30, 2010.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.50 to \$26.38, 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.50 to \$25.77, 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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