

Pietri Antonio J
 Form 4
 January 28, 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 *
 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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/26/2011

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

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 | (A) or (D) | Price |
| Common Stock | | | | | 270 | I | By IRA |
| Common Stock | | | | | 1,068 | I | Held by spouse by IRA |
| Common Stock | 01/26/2011 | | M ⁽¹⁾ | | 5,188 | A | \$ 3.25 148,979 |
| Common Stock | 01/26/2011 | | M ⁽²⁾ | | 16,683 | A | \$ 5.27 165,662 |
| | 01/26/2011 | | M ⁽³⁾ | | 14,567 | A | \$ 5.27 180,229 |

| | | | | | | | |
|-----------------|------------|------------------|----------------------|---|---------------|---------|---|
| Common Stock | | | | | | | |
| Common Stock | 01/26/2011 | S ⁽⁴⁾ | 46,338 <u>(5)</u> | D | \$ 14.2592 | 133,891 | D |
| Common Stock | 01/27/2011 | S ⁽⁶⁾ | 100 | D | \$ 14.39 | 133,791 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Common Stock Option (Right to Buy) | \$ 3.25 | 01/26/2011 | | M | 5,188 | 08/18/2003 | 08/17/2013 | Common Stock | 5,188 |
| Common Stock Option (Right to Buy) | \$ 5.27 | 01/26/2011 | | M | 16,683 | 09/30/2009 | 09/15/2015 | Common Stock | 16,683 |
| Common Stock Option (Right to Buy) | \$ 5.27 | 01/26/2011 | | M | 14,567 | 12/31/2008 | 09/15/2015 | Common Stock | 14,567 |

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

01/28/2011

__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.
- (2) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (3) This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (4) 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 \$14.05 to \$14.51, 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.

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.