

ASPEN TECHNOLOGY INC /DE/  
 Form 4  
 May 28, 2014

**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 \*  
 Sullivan Mark P.

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)  
 05/23/2014

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 EVP & CFO

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)	
				(A) or (D)	Price			
			Code	V	Amount			
Common Stock	05/23/2014		M		3,094	A	\$ 10.93 94,576	D
Common Stock	05/23/2014		M		2,344	A	\$ 15.5 96,920	D
Common Stock	05/23/2014		M		1,712	A	\$ 23.38 98,632	D
Common Stock	05/23/2014		M		1,596	A	\$ 32.54 100,228	D
Common Stock	05/23/2014		S		8,746	D	\$ 44 91,482	D

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Common Stock	05/27/2014	S	3,800	D	\$ 45.01	87,682	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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.93	05/23/2014		M	3,094	<u>(1)</u> 08/01/2017	Common Stock	3,094
Employee Stock Option (Right to Buy)	\$ 15.5	05/23/2014		M	2,344	<u>(2)</u> 07/31/2021	Common Stock	2,344
Employee Stock Option (Right to Buy)	\$ 23.38	05/23/2014		M	1,712	<u>(3)</u> 07/31/2022	Common Stock	1,712
Employee Stock Option (Right to Buy)	\$ 32.54	05/23/2014		M	1,596	<u>(4)</u> 07/31/2023	Common Stock	1,596

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sullivan Mark P. ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803			EVP & CFO	

## Signatures

/s/ F.G. Hammond, attorney-in-fact for Mr. Sullivan	05/28/2014
**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 \$10.93, representing a right to purchase 49,500 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter beginning on September 30, 2010.
  - (2) The option granted at the exercise price of \$15.50, representing a right to purchase 37,500 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning September 30, 2011.
  - (3) The option granted at the exercise price of \$23.38, representing a right to purchase 27,401 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 28, 2012.
  - (4) The option, granted at an exercise price of \$32.54, representing a right to purchase 25,546 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of the quarter beginning on September 30, 2013.

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.