

Wheeler Blair
Form 4
November 12, 2009

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 *
Wheeler Blair

2. Issuer Name and Ticker or Trading Symbol
ASPEN TECHNOLOGY INC /DE/ [AZPN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, Marketing

(Last) (First) (Middle)
C/O ASPEN TECHNOLOGY, INC., 200 WHEELER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2009

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 ⁽¹⁾ | 11/09/2009 | | A | | 52,000 | A | \$ 0 ₍₂₎ |
| Common Stock ⁽³⁾ | 11/09/2009 | | F | | 5,558 | D | \$ 9.55 |

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

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SEC 1474 (9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock (Right to Buy) | \$ 9.55 | 11/09/2009 | | A | 9,600 | ⁽⁴⁾ 11/08/2019 | Common Stock | 9,600 |
| Common Stock (Right to Buy) | \$ 9.55 | 11/09/2009 | | A | 5,760 | ⁽⁵⁾ 11/08/2019 | Common Stock | 5,760 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wheeler Blair C/O ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803 | | | SVP, Marketing | |

Signatures

/s/ F. G. Hammond,
Attorney-in-Fact

11/12/2009

 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) Each restricted stock unit represents a contingent right to receive one share of Aspen Technology, Inc. common stock.
- (2) Restricted stock units do not have an exercise price.
- (3) Shares withheld by Registrant to satisfy statutory tax withholding requirements on vesting of restricted stock units and distribution of stock.
- (4) The option granted at the exercise price of \$9.55 was fully vested on the date of grant.

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(5) The option was granted at the exercise price of \$9.55 and will vest in 6 equal quarterly installments beginning in the first quarter of 2010.

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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