

ASPEN TECHNOLOGY INC /DE/  
Form SC 13D/A  
July 26, 2006

CUSIP NO. 045327103

Schedule 13D

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULE 13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(a)  
(AMENDMENT NO. 2) (1)

Aspen Technology, Inc.  
(Name of issuer)

Common Stock, par value \$0.10  
(Title of class of securities)

045327103  
(CUSIP number)

Jarlyth H. Gibson, Assistant Compliance Officer 617-951-9493  
C/o Advent International Corporation, 75 State Street, 29th Floor  
Boston, MA 02109  
(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

July 13, 2006  
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: [ ]

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)  
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-----  
(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent International Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |            |
|---|----|--------------------------|------------|
|   | 7  | SOLE VOTING POWER        |            |
|   |    |                          | 31,499,336 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |            |
|   |    |                          | None       |
|   | 9  | SOLE DISPOSITIVE POWER   |            |
|   |    |                          | 31,499,336 |
|   | 10 | SHARED DISPOSITIVE POWER |            |
|   |    |                          | None       |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

31,499,336

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

39.2%

14 TYPE OF REPORTING PERSON\*

CO, IA

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent International Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |
|---|----|--------------------------|
|   | 7  | SOLE VOTING POWER        |
|   |    | 30,915,611               |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |
|   |    | None                     |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 30,915,611               |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | None                     |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,915,611

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

38.7%

14 TYPE OF REPORTING PERSON\*

PN

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Global Private Equity IV Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |            |
|---|----|--------------------------|------------|
|   | 7  | SOLE VOTING POWER        |            |
|   |    |                          | 15,397,758 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |            |
|   |    |                          | None       |
|   | 9  | SOLE DISPOSITIVE POWER   |            |
|   |    |                          | 15,397,758 |
|   | 10 | SHARED DISPOSITIVE POWER |            |
|   |    |                          | None       |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,397,758  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

23.1%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Global Private Equity III Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |
|---|----|--------------------------|
|   | 7  | SOLE VOTING POWER        |
|   |    | 4,409,908                |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |
|   |    | None                     |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 4,409,908                |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | None                     |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,409,908

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.7%

14 TYPE OF REPORTING PERSON\*

PN

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Advent Partners GPE-IV Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda  
 -----

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 194,890 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 194,890 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

194,890  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Advent PGGM Global Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 440,969 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 440,969 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

440,969  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.8%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners GPE-III Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |
|---|----|--------------------------|
|   | 7  | SOLE VOTING POWER        |
|   |    | 37,760                   |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |
|   |    | None                     |
|   | 9  | SOLE DISPOSITIVE POWER   |
|   |    | 37,760                   |
|   | 10 | SHARED DISPOSITIVE POWER |
|   |    | None                     |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

37,760

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

14 TYPE OF REPORTING PERSON\*

PN



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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners (NA) GPE-III Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |  |
|---|----|--------------------------|--|
|   | 7  | SOLE VOTING POWER        |  |
|   |    | 11,223                   |  |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |  |
|   |    | None                     |  |
|   | 9  | SOLE DISPOSITIVE POWER   |  |
|   |    | 11,223                   |  |
|   | 10 | SHARED DISPOSITIVE POWER |  |
|   |    | None                     |  |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,223

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

14 TYPE OF REPORTING PERSON\*

PN

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |  |
|---|----|--------------------------|--|
|   | 7  | SOLE VOTING POWER        |  |
|   |    | 2,036,076                |  |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |  |
|   |    | None                     |  |
|   | 9  | SOLE DISPOSITIVE POWER   |  |
|   |    | 2,036,076                |  |
|   | 10 | SHARED DISPOSITIVE POWER |  |
|   |    | None                     |  |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,036,076  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III-A Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds  
  
 WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
 Delaware  
 -----

|   |    |                          |           |
|---|----|--------------------------|-----------|
|   | 7  | SOLE VOTING POWER        |           |
|   |    |                          | 1,008,020 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |           |
|   |    |                          | None      |
|   | 9  | SOLE DISPOSITIVE POWER   |           |
|   |    |                          | 1,008,020 |
|   | 10 | SHARED DISPOSITIVE POWER |           |
|   |    |                          | None      |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
 1,008,020  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
 1.9%  
 -----

14 TYPE OF REPORTING PERSON\*  
  
 PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III-B Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 251,952 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 251,952 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

251,952  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.5%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III-C Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |  |
|---|----|--------------------------|--|
|   | 7  | SOLE VOTING POWER        |  |
|   |    | 4,031,978                |  |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |  |
|   |    | None                     |  |
|   | 9  | SOLE DISPOSITIVE POWER   |  |
|   |    | 4,031,978                |  |
|   | 10 | SHARED DISPOSITIVE POWER |  |
|   |    | None                     |  |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,031,978  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.1%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III-D C.V.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands  
 -----

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 755,963 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 755,963 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

755,963  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.4%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Digital Media & Communications III-E C.V.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands  
 -----

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 504,010 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 504,010 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

504,010  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.9%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners DMC III Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 116,850 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 116,850 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

116,850

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

14 TYPE OF REPORTING PERSON\*

PN



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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
  
 Advent Energy II Limited Partnership  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
  
 (B)  [ ]  
 -----

3 SEC USE ONLY  
 -----

4 Source of Funds

WC  
 -----

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
 Items 2(d) or 2 (e)  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
 -----

|   |    |                          |  |
|---|----|--------------------------|--|
|   | 7  | SOLE VOTING POWER        |  |
|   |    | 2,078,977                |  |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |  |
|   |    | None                     |  |
|   | 9  | SOLE DISPOSITIVE POWER   |  |
|   |    | 2,078,977                |  |
|   | 10 | SHARED DISPOSITIVE POWER |  |
|   |    | None                     |  |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,078,977  
 -----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.8%  
 -----

14 TYPE OF REPORTING PERSON\*

PN  
 -----

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners II Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 Source of Funds

WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
|   |    |                          | 223,002 |
| NUMBER<br>OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 8  | SHARED VOTING POWER      |         |
|   |    |                          | None    |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 223,002 |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | None    |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

223,002

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4%

14 TYPE OF REPORTING PERSON\*

PN

## Item 1. Security and Issuer

This statement on Amendment No. 2 to Schedule 13D ("Amendment No. 2") relates to the Reporting Persons' (as defined in Item 2 below) beneficial ownership interest in the Common Stock, par value \$0.10 per share, of Aspen Technology, Inc., a Delaware corporation (the "Corporation"). The address of the principal executive office of the Corporation is Ten Canal Park, Cambridge, MA 02141. This Amendment No. 2 amends the Amendment No. 1 on Schedule 13D filed on June 6, 2006, filed by the Reporting Persons (as defined herein). This Amendment No. 2 is being filed by the Reporting Persons to amend Item 5 to the Amendment No. 1.

## Item 2. Identity and Background

(a) (b) (c) (f) This statement is being filed by the following entities:

- (1) Advent International Corporation, a Delaware corporation;
- (2) Advent International Limited Partnership, a Delaware limited partnership;
- (3) Global Private Equity IV Limited Partnership, a Delaware limited partnership;
- (4) Advent Partners GPE-IV Limited Partnership, a Delaware limited partnership;
- (5) Advent PGGM Global Limited Partnership, a Delaware limited partnership;
- (6) Advent Partners GPE-III Limited Partnership, a Delaware limited partnership;
- (7) Advent Partners (NA) GPE-III Limited Partnership, a Delaware limited partnership;
- (8) Digital Media & Communications III Limited Partnership, a Delaware limited partnership;
- (9) Digital Media & Communications III-A Limited Partnership, a Delaware limited partnership;
- (10) Digital Media & Communications III-B Limited Partnership, a Delaware limited partnership;
- (11) Digital Media & Communications III-C Limited Partnership, a Delaware limited partnership;
- (12) Digital Media & Communications III-D C.V., a Netherlands limited partnership;

- (13) Digital Media & Communications III-E C.V., a Netherlands limited partnership;

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(14) Advent Partners DMC-III Limited Partnership, a Delaware limited partnership;

(15) Advent Energy II Limited Partnership, a Delaware limited partnership;

(16) Advent Partners II Limited Partnership, a Delaware limited partnership;

(17) Global Private Equity III Limited Partnership, a Delaware limited partnership.

Advent International Corporation is a Delaware corporation with its principal and business address at 75 State Street, Boston, Massachusetts 02109. Advent International Corporation is an investment advisory firm. Advent International Corporation is the General Partner of Advent Partners II Limited Partnership, Advent Partners DMC III Limited Partnership, Advent Partners GPE-IV Limited Partnership, Advent Partners GPE-III Limited Partnership, Advent Partners (NA) GPE-III Limited Partnership and Advent International Limited Partnership, which is in turn the general partner of Global Private Equity III Limited Partnership, Global Private Equity IV Limited Partnership, Advent PGGM Global Limited Partnership, Digital Media & Communications III Limited Partnership, Digital Media & Communications III-A Limited Partnership, Digital Media & Communications III-B Limited Partnership, Digital Media & Communications III-C Limited Partnership, Digital Media & Communications III-D C.V., Digital Media & Communications III-E C.V., and Advent Energy II Limited Partnership. The principal business of Advent International Corporation is private equity investments.

The principal business of Advent Partners II Limited Partnership, Advent Partners DMC III Limited Partnership, Advent Partners GPE-IV Limited Partnership, Advent Partners GPE-III Limited Partnership, Advent Partners (NA) GPE-III Limited Partnership, Global Private Equity III Limited Partnership, Global Private Equity IV Limited Partnership, Advent PGGM Global Limited Partnership, Digital Media & Communications III Limited Partnership, Digital Media & Communications III-A Limited Partnership, Digital Media & Communications III-B Limited Partnership, Digital Media & Communications III-C Limited Partnership, Digital Media & Communications III-D C.V., Digital Media & Communications III-E C.V., and Advent Energy II Limited Partnership is to provide risk capital for, and make investments in the securities of, privately held and other businesses.

The persons serving as directors and executive officers of Advent International Corporation are set forth on Schedule A hereto.

The entities listed in subparagraph (1) through (17) above are herein collectively referred to as the "Reporting Persons" and individually as a "Reporting Person." The principal business address of all of the Reporting Persons is c/o Advent International Corporation, 75 State, Boston, MA 02109.

(d) (e) During the last five years, none of the Reporting Persons nor any person listed on Schedule A has been convicted in a criminal

proceeding (excluding traffic violations or similar misdemeanors). During the last five years, none of the Reporting Persons nor any person listed on Schedule A has been a party to a civil proceeding of a judicial or administrative body of

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competent jurisdiction as a result of which any such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violations with respect to such laws.

### Item 5. Interest in Securities of the Issuer.

(a) The following table sets forth the aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person named in Item 2 of this statement (based upon 53,346,537 shares of Common Stock outstanding as of July 13, 2006). The aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3.

| Reporting Person<br>-----                                    | Number of Shares |                            | Total<br>----- |
|--|------------------|----------------------------|----------------|
|  | Common           | Under<br>Warrants<br>----- |                |
| Global Private Equity IV Limited Partnership (1)             | 15,397,758       |                            | 15,397,758     |
| Advent PGGM Global Limited Partnership (1)                   | 440,969          |                            | 440,969        |
| Global Private Equity III Limited Partnership (1)            | 4,409,908        |                            | 4,409,908      |
| Digital Media & Communications III Limited Partnership (1)   | 2,036,076        |                            | 2,036,076      |
| Digital Media & Communications III-A Limited Partnership (1) | 1,008,020        |                            | 1,008,020      |
| Digital Media & Communications III-B Limited Partnership (1) | 251,952          |                            | 251,952        |
| Digital Media & Communications III-C Limited Partnership (1) | 4,031,978        |                            | 4,031,978      |
| Digital Media & Communications III-D C.V. (1)                | 755,963          |                            | 755,963        |
| Digital Media & Communications III-E C.V. (1)                | 504,010          |                            | 504,010        |
| Advent Energy II Limited Partnership (1)                     | 2,078,977        |                            | 2,078,977      |
| Advent Partners GPE-IV Limited Partnership (2)               | 194,890          |                            | 194,890        |
| Advent Partners GPE-III Limited Partnership (2)              | 37,760           |                            | 37,760         |
| Advent Partners (NA) GPE-III Limited Partnership (2)         | 11,223           |                            | 11,223         |
| Advent Partners DMC III Limited Partnership (2)              | 116,850          |                            | 116,850        |
| Advent Partners II Limited Partnership (2)                   | 223,002          |                            | 223,002        |
| Advent International Limited Partnership (1)                 | 30,915,611       |                            | 30,915,611     |
| Advent International Corporation (1), (2)                    | 31,499,336       |                            | 31,499,336     |
|  | -----            |                            | -----          |
| Total Group  | 31,499,336       |                            | 31,499,336     |
|  | =====            |                            | =====          |

- (1) Advent International Corporation ("AIC") is the General Partner of Advent International Limited Partnership ("AILP") which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated Reporting Persons. The beneficial ownership of AIC and AILP derive from such power.
  
- (2) AIC is the General Partner of the indicated Reporting Person. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated reporting persons. The beneficial ownership of AIC derives from such power.

(b) Each of the Reporting Persons listed in the table set forth above has sole voting and dispositive power over the Common Stock beneficially owned by it as indicated above.

(c) On July 13, 2006 the Reporting Persons exercised 6,006,006 WD Warrants utilizing the "cashless exercise" provision contained in the WD Common Stock Purchase Warrant. In connection with the "cashless exercise" the

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Reporting Persons surrendered 1,636,670 WD Warrants collectively to acquire 4,369,336 shares of Common Stock of the Issuer.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 26, 2006

Global Private Equity IV Limited Partnership  
Global Private Equity III Limited Partnership  
Advent PGGM Global Limited Partnership  
Digital Media & Communications III Limited Partnership  
Digital Media & Communications III-A Limited Partnership  
Digital Media & Communications III-B Limited Partnership  
Digital Media & Communications III-C Limited Partnership  
Digital Media & Communications III-D C.V.  
Digital Media & Communications III-E C.V.  
Advent Energy II Limited Partnership

By: Advent International Limited Partnership, General Partner  
By: Advent International Corporation, General Partner  
By: Jarlyth H. Gibson, Assistant Compliance Officer\*

Advent International Limited Partnership  
Advent Partners II Limited Partnership  
Advent Partners GPE-IV Limited Partnership  
Advent Partners GPE-III Limited Partnership  
Advent Partners (NA) GPE-III Limited Partnership  
Advent Partners DMC-III Limited Partnership

By: Advent International Corporation, General Partner  
By: Jarlyth H. Gibson, Assistant Compliance Officer \*

ADVENT INTERNATIONAL CORPORATION

By: Jarlyth H. Gibson, Assistant Compliance Officer \*

\* For all of the above:

/s/ Jarlyth H. Gibson

-----  
Jarlyth H. Gibson, Assistant Compliance Officer

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SCHEDULE A

The name and present principal occupation of each executive officer and director of Advent International Corporation is set forth below. The business address of each executive officer and director of Advent International Corporation is c/o Advent International Corporation, 75 State Street, Boston,

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Massachusetts 02109. All of the persons listed below are United States citizens.

### I. Advent International Corporation

| Name               | Position with<br>Advent International<br>Corporation  | Principal<br>Occupation<br>(if different)      |
|--------------------|---|--|
| Peter A. Brooke    | Chairman  |  |
| Thomas H. Lauer    | Senior Vice President<br>Managing Director<br>Chief Financial Officer<br>Assistant Secretary<br>Executive Officers'<br>Committee Member |  |
| Ernest G. Bachrach | Executive Officers'<br>Committee Member   |  |
| David M. Mussafer  | Director<br>Executive Officers'<br>Committee Member   |  |
| William C. Schmidt | Executive Officers'<br>Committee Member   |  |
| John B. Singer     | Executive Officers'<br>Committee Member   |  |
| Steven M. Tadler   | Director<br>Executive Officers'<br>Committee Member   |  |
| Janet L. Hennessy  | Senior Vice President of Finance<br>Partner<br>Chief Compliance Officer<br>Assistant Secretary  |  |
| John F. Brooke     | Director  | General Partner of<br>Brooke<br>Private Equity |
| Mark Hoffman       | Director  | Chairman of<br>Cambridge<br>Research Group     |
| David W. Watson    | Secretary   | Attorney                                       |