

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 10, 2021

ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34630
(Commission
File Number)

04-2739697
(IRS Employer
Identification No.)

20 Crosby Drive,
(Address of principal executive offices)

Bedford, MA

01730
(Zip Code)

Registrant's telephone number, including area code: **(781) 221-6400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, \$0.10 par value per share	AZPN	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 10, 2021, we agreed on a transition agreement with Karl E. Johnsen, our Senior Vice President and Chief Financial Officer, providing for Mr. Johnsen's continued employment through June 30, 2021 (or such longer period as may be mutually agreed). During this transition period (i) Mr. Johnsen will be paid his current compensation and benefits and (ii) Mr. Johnsen's outstanding equity grants will continue to vest in accordance with their terms. Also, if Mr. Johnsen continues to be employed by us through the end of this transition period, he will be entitled to receive a grant of vested restricted stock units with a value of \$250,000, as well as the additional compensation and benefits to which he would have been entitled under his existing executive retention agreement with us had we terminated his employment as of the last day of such period without cause.

During the transition period, Mr. Johnsen will continue in his role as Senior Vice President and Chief Financial Officer until otherwise determined by us, including if we appoint a new chief financial officer. We have initiated a search for a new chief financial officer, using an executive search firm to assist in the search.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASPEN TECHNOLOGY, INC.

Date: February 11, 2021

By: /s/ Frederic G. Hammond
Frederic G. Hammond
Senior Vice President, General Counsel and Secretary