

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): April 24, 2001

ASPEN TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	0-24786	04-2739697

(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

Ten Canal Park, Cambridge, Massachusetts 02141

(Address of principal executive office and zip code)

(617) 949-1000

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

On April 24, 2001, we issued a press release announcing financial results for the quarter ended March 31, 2001. A copy of the press release is filed as an Exhibit 5.1 hereto.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

Exhibit Number -----	Description -----
5.1	Press release of Aspen Technology, Inc. issued April 24, 2001 announcing financial results for the quarter ended March 31, 2001.

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 thereunto duly authorized.

ASPEN TECHNOLOGY, INC.

Dated: April 24, 2001

By: /s/ Lisa W. Zappala

Lisa W. Zappala
Senior Vice President and
Chief Financial Officer

FOR IMMEDIATE RELEASE

Aspen Technology Reports
Third Quarter Fiscal 2001 Financial Results

Management implements expense reductions to respond to current economic environment

CAMBRIDGE, Mass. -- April 24, 2001 -- Aspen Technology, Inc. (NASDAQ: AZPN) today reported financial results for its fiscal 2001 third quarter ended March 31, 2001.

Total revenues for the third quarter were \$76.4 million, up 11 percent from the same period last year. AspenTech's license revenues for the third quarter totaled \$34.2 million, while services revenues were \$42.2 million for the quarter ending March 31, 2001. Excluding expenses relating to PetroVantage and amortization of goodwill, an AspenTech subsidiary providing software to optimize the trading and logistics of crude oil and refined products, the company reported a pro forma net loss of \$3.2 million or \$0.11 per basic share.

In light of near-term economic uncertainty, AspenTech has recently taken a series of actions to curtail spending, which it believes should enable the company to at least breakeven in its fourth fiscal quarter, excluding expenses relating to PetroVantage, amortization of goodwill and restructuring charges, and report an operating profit in the fiscal year ending June 30, 2002. These steps include a five percent reduction in worldwide headcount, a substantial decrease in discretionary spending and a sharpening of its e-business focus to emphasize its marketplace solutions and PetroVantage. These actions are expected to reduce operating expenses by approximately ten percent from previously anticipated levels. Additionally, AspenTech expects to report a restructuring charge that will have a non-material impact on its fourth quarter results.

In a separate news release issued earlier today, AspenTech announced that PetroVantage has signed agreements for several companies to pilot its software as part of its Foundation Client Program. The company believes these agreements demonstrate enthusiasm among potential customers for the cost savings and improved efficiencies the collaborative software solution is designed to offer.

"We saw a number of customers make significant investments in our technology during the quarter because of the tremendous value our solutions provide, closing ten deals that were greater than \$1 million with customers such as Air Liquide, ConAgra Beef, Dupont, Mitsui Chemicals and PetroCanada," said Larry Evans, Chairman & CEO of AspenTech. "However, due to the uncertainty surrounding the economy, we saw a number of customers delay making software purchasing decisions at the end of March, which caused a shortfall in license revenues.

"In response to the current economic environment, we are taking steps to reduce our expenses, which we believe will help us to return to profitability in the near-term. We will continue to focus on initiatives that will drive our future growth, further our technology leadership position

and advance our excellence in customer support. We expect to resume higher levels of investment when growth rates return to more attractive levels. Over the long term, AspenTech remains strategically positioned to deliver solutions that drive extraordinary value for our customers in the process industries because of the breadth of our solutions, our unparalleled domain expertise and the dramatic and the proven returns-on-investment our technology provides."

AspenTech has revised its financial outlook for the fourth quarter of fiscal year 2001, ending June 30, 2001 and for fiscal year ending June 30, 2002. The company expects revenues to increase sequentially in the fourth quarter of fiscal 2001 and anticipates earnings in the range of \$0.01 to \$0.02 per share, excluding expenses relating to PetroVantage, amortization of goodwill and restructuring charges. For fiscal year 2002, AspenTech expects revenue growth in the range of 10-15 percent and earnings per share in the range of \$0.40 to \$0.42, excluding expenses related to PetroVantage and amortization of goodwill.

For the nine months ending March 31, 2001, AspenTech reported total revenues of \$227.6 million, compared with \$184.7 million for the same period in fiscal 2000. Excluding amortization of goodwill, in-process research and development and charge for an impaired investment, the company reported a pro forma net loss of \$1.8 million or \$0.06 per basic share. Excluding amortization of goodwill, in-process research and development, charge for an impaired investment and expenses relating to PetroVantage, the company reported pro forma net income of \$1.8 million or \$0.06 per diluted share.

As previously announced, the company will be holding a conference call discussing its financial results and business outlook at 4:45 p.m. EDT. Interested parties may listen to a live Webcast of the call by logging on to AspenTech's website: <http://www.aspentech.com> and clicking on the "Conference Call" link under the Investor Relations section of the site. A replay of the call will be archived on AspenTech's website for ten days and will also be available for forty-eight hours via telephone, beginning at 8:00 p.m. EDT on 4/24/01, by dialing 719-457-0820 and entering in confirmation code 500907.

ABOUT ASPENTECH

Aspen Technology, Inc. is the leading supplier of integrated software and solutions that enable process manufacturers to automate and optimize their plants and extended supply chains, while enabling e-business. With deep process knowledge, best-in-class technology, and strategic alliances with leading business and technology partners, AspenTech offers the industry's broadest family of scaleable solutions, allowing process manufacturers to achieve competitive advantage in the Internet economy. AspenTech's Plantelligence(TM) solutions automate and optimize critical business processes at the plant level. AspenTech's Enterprise Optimization(TM) solutions extend the scope of optimization across the enterprise and extended supply chain. AspenTech eSupply Chain solutions enable manufacturers to link seamlessly to customers, suppliers and on-line trading exchanges, creating a collaborative, flexible extended enterprise. AspenTech employs more than 1,900 people worldwide. For more information, visit <http://www.aspentech.com>.

Paragraphs 3, 4, 6, and 7 of this press release contain forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve

factors that may cause AspenTech's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Specifically, by way of example and without limitation, the statements in the first, third and fourth sentences of the third paragraph, the second sentence of the fourth paragraph, the first, second, third and fourth sentences of the sixth paragraph, and the second and third sentences of the seventh paragraph are forward-looking statements and their achievement is subject to a number of factors including: AspenTech's lengthy sales cycle which makes it difficult to predict quarterly operating results; fluctuations in AspenTech's quarterly operating results; AspenTech's dependence on customers in the cyclical chemicals, petrochemicals and petroleum industries; AspenTech's dependence on key employees; intense competition; AspenTech's dependence on systems integrators and other strategic partners; and other risk factors described from time to time in AspenTech's periodic reports and registration statements filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. Moreover, neither AspenTech nor anyone else assumes responsibility for the accuracy and completeness of any forward-looking statements. AspenTech undertakes no obligation to update any of the forward-looking statements after the date of this press release.

AspenTech, Aspen eSupply Chain Suite, Enterprise Optimization, Plantelligence, and the aspen logo are trademarks of Aspen Technology, Inc., Cambridge, Mass.

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- tables follow -

ASPEN TECHNOLOGY, INC.
 CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
 (In thousands)

	Three Months Ended		Nine Months Ended	
	March 31, 2001	March 31, 2000	March 31, 2001	March 31, 2000
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REVENUES:				
Software licenses	\$ 34,224	\$ 34,746	\$ 107,436	\$ 85,571
Services	42,201	34,158	120,164	99,169
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Total revenues	76,425	68,904	227,600	184,740
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EXPENSES:				
Cost of software licenses	3,141	2,467	8,705	6,730
Cost of services	25,697	21,546	72,561	62,489
Selling and marketing	29,340	22,819	81,762	62,967
Research and development	18,590	12,942	50,150	36,438
General and administrative	8,289	6,012	22,454	17,328
Charge for in-process research and development	--	--	7,615	--
	-----	-----	-----	-----
Total costs and expenses	85,057	65,786	243,247	185,952
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Income (loss) from operations	(8,632)	3,118	(15,647)	(1,212)
Other income (expense), net	(99)	(106)	19	(107)
Write-off of investment	--	--	(5,000)	--
Interest income, net	1,052	1,100	3,921	3,096
	-----	-----	-----	-----
Income (loss) before provision for (benefit from) income taxes	(7,679)	4,112	(16,707)	1,777
Provision for (benefit from) income taxes	(2,304)	1,507	(5,012)	913
	-----	-----	-----	-----
Net income (loss)	<u>\$ (5,375)</u>	<u>\$ 2,605</u>	<u>\$ (11,695)</u>	<u>\$ 864</u>
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Diluted earnings (loss) per share	<u>\$ (0.18)</u>	<u>\$ 0.08</u>	<u>\$ (0.39)</u>	<u>\$ 0.03</u>
Weighted average shares outstanding - diluted	<u>30,186</u>	<u>32,303</u>	<u>29,729</u>	<u>30,433</u>
	-----	-----	-----	-----
Basic earnings (loss) per share	<u>\$ (0.18)</u>	<u>\$ 0.09</u>	<u>\$ (0.39)</u>	<u>\$ 0.03</u>
Weighted average shares outstanding - basic	<u>30,186</u>	<u>28,469</u>	<u>29,729</u>	<u>28,027</u>
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PRO FORMA EXCLUDING CHARGE FOR IN-PROCESS R&D, WRITE-OFF OF INVESTMENT AND AMORTIZATION OF GOODWILL:				
Net Income (loss)	<u>\$ (4,953)</u>	<u>\$ 2,697</u>	<u>\$ (1,799)</u>	<u>\$ 1,075</u>
	-----	-----	-----	-----
Diluted (basic) earnings (loss) per share	<u>\$ (0.16)</u>	<u>\$ 0.08</u>	<u>\$ (0.06)</u>	<u>\$ 0.04</u>
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PRO FORMA EXCLUDING CHARGE FOR IN-PROCESS R&D, WRITE-OFF OF INVESTMENT, AMORTIZATION OF GOODWILL AND PETROVANTAGE:				
Net Income (loss)	<u>\$ (3,216)</u>	<u>\$ 2,697</u>	<u>\$ 1,827</u>	<u>\$ 1,075</u>
	-----	-----	-----	-----
Diluted (basic) earnings (loss) per share	<u>\$ (0.11)</u>	<u>\$ 0.08</u>	<u>\$ 0.06</u>	<u>\$ 0.04</u>
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ASPEN TECHNOLOGY, INC.
 CONSOLIDATED CONDENSED BALANCE SHEET
 (In thousands)

	March 31, 2001	June 30, 2000
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ASSETS		
Current Assets:		
Cash, cash equivalents and short-term investments	\$ 76,403	\$113,532
Accounts receivable and unbilled services, net	104,843	103,675
Current portion of long-term installments receivable, net	27,965	24,873
Deferred tax asset	3,300	3,300
Prepaid expenses and other current assets	19,082	16,175
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Total current assets	231,593	261,555
	-----	-----
Long-term installments receivable, net	41,742	28,301
Equipment and leasehold improvements, net	42,322	36,093
Computer software development costs, net	8,007	7,026
Intangible assets, net	28,000	8,856
Deferred tax asset	3,005	10,130
Other assets	20,642	12,984
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Total assets	\$375,311	\$364,945
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	\$ 2,503	\$ 1,327
Accounts payable and accrued expenses	40,501	53,392
Unearned revenue	17,834	13,903
Deferred revenue	20,679	23,553
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Total current liabilities	81,517	92,175
	-----	-----
Long-term debt, less current maturities	88,326	88,173
Deferred revenue, less current portion	13,592	14,374
Other liabilities	625	1,025
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Total stockholders' equity	191,251	169,198
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Total liabilities and stockholders' equity	\$375,311	\$364,945
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