SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
DIGITAL MEDIA & COMMUNICATIONS III LTD PARTNERSHIP	ASPEN TECHNOLOGY INC /DE/ [AZPN]	

1. Name and Address of Reporting Person*

DIGITAL MEDIA & COMMUNICATIONS III LTD PARTNERSHIP

| (Last) | (First) | (Middle) |

C/O ADVENT INTERNATIONAL CORPORATION

75 STATE STREET, 29TH FLOOR

(Street)

| BOSTON | MA | 02109 |

| (City) | (State) | (Zip) |

2. Issuer Name **and** Ticker or Trading Symbol

ASPEN TECHNOLOGY INC /DE/ [AZPN]

3. Date of Earliest Transaction (Month/Day/Year)
12/20/2006

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

| Director | | 10% Owner |
| Officer (give title below) | X | Other (specify below) |

Member of group > 10%

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/20/2006		C		1,747,200	A	$3.33	2,036,076	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series D-1 Convertible Preferred Stock	$3.33[1]	12/20/2006		C			17,472	[2]	[2]	common stock	1,747,200	$0.00	0	D	

Explanation of Responses:

1. Each of the Series D-1 shares is convertible into a number of shares of common stock equal to its stated value of $333.00 per share (subject to adjustment) divided by the conversion price of $3.33 per share (subject to adjustment).

2. Shares may be converted into common stock at any time and on a perpetual basis.

Remarks:

/s/ Jarlyth H. Gibson, Assistant Compliance Officer   12/20/2006

** Signature of Reporting Person   Date