FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT	<b>OF CHANGE</b>	S IN BENEFICIAL	OWNERSHIP

OMB APPR	OVAL					
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person*  DIGITAL MEDIA &  COMMUNICATIONS III LTD  PARTNERSHIP				3. [	Issuer Name and Ticker or Trading Symbol     ASPEN TECHNOLOGY INC /DE/ [ AZPN ]  3. Date of Earliest Transaction (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 $> 10\%$					
(Last) (First) (Middle)					12	12/20/2006														
C/O ADVENT INTERNATIONAL CORPORATION																				
75 STATE STREET, 29TH FLOOR				4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)															X	Form file	ed by One	Repoi	ting Person	
BOSTON	M	A	02109													Form file Person	ed by More	e than	One Report	ing
(City)	(St	ate)	(Zip)																	
		Tal	ble I - Non	n-Deriv	vativ	e Se	curi	ties A	cqı	uired, l	Dis	posed (	of, or	Ben	eficially	Owned				
1. Title of Security (Instr. 3)  2. Transa Date (Month/D				eay/Year) Execu		Deemed ution Date, / th/Day/Year)		Transaction Dispose Code (Instr.		4. Securi Disposed	rities Acquired (A) o ed Of (D) (Instr. 3, 4 a		(A) or 3, 4 and 5)	5. Amoun Securities Beneficial Owned Fo Reported	S Ily	Form	: Direct      - Indirect       str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	,	Amount	(A) or (D)		Price	Transaction (Instr. 3 au	on(s) nd 4)			msu. 4)	
Common Stock 12/20/				/2006			С		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 Da if any (Month/Day/	ate, T	Code (		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisal Expiration Date (Month/Day/Year)				7. Title and Amol Securities Under Derivative Secur (Instr. 3 and 4)		derlying curity	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				С	Code	v	(A)	(D)	Da Ex	ite ercisable		xpiration ate	Title	Nu	nount or imber of ares					
Series D-1 Convertible Preferred Stock	\$3.33 <sup>(1)</sup>	12/20/2006			С			17,472		(2)		(2)	commo stock	n 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

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

- $^{\ast}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.