

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>KOTZABASAKIS MANOLIS E</u> _____ (Last) (First) (Middle) ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD _____ (Street) BURLINGTON MA 01803 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ASPEN TECHNOLOGY INC /DE/ [AZPN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Sales and Strategy</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/11/2011</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/11/2011		M		9,998	A	\$14.05	117,042	D	
Common Stock	02/11/2011		M		33,739	A	\$2.75	150,781	D	
Common Stock	02/11/2011		M		28,761	A	\$2.75	179,542	D	
Common Stock	02/11/2011		M		30,777	A	\$2.75	210,319	D	
Common Stock	02/11/2011		M		45,000	A	\$2.85	255,319	D	
Common Stock	02/11/2011		M		2	A	\$14.05	255,321	D	
Common Stock	02/11/2011		S		148,277 ⁽¹⁾	D	\$15.354	107,044	D	
Common Stock	02/14/2011		M		10,400	A	\$2.85	117,444	D	
Common Stock	02/14/2011		M		23,863	A	\$2.85	141,307	D	
Common Stock	02/14/2011		M		3,426	A	\$2.85	144,733	D	
Common Stock	02/14/2011		M		12,311	A	\$2.85	157,044	D	
Common Stock	02/14/2011		S		50,000 ⁽²⁾	D	\$15.386	107,044	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				
Common Stock Option (Right to Buy)	\$14.05	02/11/2011		M			9,998	08/14/2003	04/10/2011	Common Stock	9,998	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.75	02/11/2011		M			33,739	08/18/2003	08/17/2013	Common Stock	33,739	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.75	02/11/2011		M			28,761	08/18/2003	08/17/2013	Common Stock	28,761	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.75	02/11/2011		M			30,777	08/18/2003	08/17/2013	Common Stock	30,777	\$0	0	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				
Common Stock Option (Right to Buy)	\$2.85	02/11/2011		M			45,000	08/18/2003	08/17/2013	Common Stock	45,000	\$0	10,400	D	
Common Stock Option (Right to Buy)	\$14.05	02/11/2011		M			2	03/31/2003	04/10/2011	Common Stock	2	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.85	02/14/2011		M			10,400	08/18/2003	08/17/2013	Common Stock	10,400	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.85	02/14/2011		M			23,863	09/30/2007	08/17/2013	Common Stock	23,863	\$0	0	D	
Common Stock Option (Right to Buy)	\$2.85	02/14/2011		M			3,426	08/18/2003	08/17/2013	Common Stock	3,426	\$0	29,537	D	
Common Stock Option (Right to Buy)	\$2.85	02/14/2011		M			12,311	09/30/2007	08/17/2013	Common Stock	12,311	\$0	0	D	

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.30 to \$15.47, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.35 to \$15.50, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

/s/ F.G. Hammond, Attorney-
In-Fact

02/15/2011

** Signature of Reporting Person Date

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

* 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.

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