

**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): October 13, 2023

**ASPEN TECHNOLOGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**333-262106**  
(Commission  
File Number)

**87-3100817**  
(IRS Employer  
Identification No.)

**20 Crosby Drive, Bedford, MA**  
(Address of principal executive offices)

**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:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common stock, \$0.0001 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 October 13, 2023, Chantelle Breithaupt, the Chief Financial Officer of Aspen Technology, Inc. (the “Company”) submitted her resignation, effective December 31, 2023 (the “Effective Date”). Ms. Breithaupt’s resignation was a personal decision to pursue another opportunity and was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Ms. Breithaupt will remain Chief Financial Officer of the Company until the Effective Date. Christopher Stagno, who currently serves as Senior Vice President, Chief Accounting Officer, will assume the role of Interim Chief Financial Officer, effective January 1, 2024, should a permanent Chief Financial Officer not have been named by such time. The Company has commenced a search for a new Chief Financial Officer.

**Item 7.01 Regulation FD Disclosure.**

On October 19, 2023, the Company issued a press release announcing that Ms. Breithaupt, the Chief Financial Officer of the Company, submitted her resignation, effective December 31, 2023.

The information in Item 7.01 of this Current Report on Form 8-K and in the press release furnished as Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release issued by Aspen Technology, Inc. on October 19, 2023</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

**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: October 19, 2023

By: /s/ Mark Mouritsen  
Mark Mouritsen  
Senior Vice President, Chief Legal Officer

**Aspen Technology Announces CFO Transition**

*Chantelle Breithaupt Stepping Down for a New Opportunity, Effective December 31, 2023*

*Christopher Stagno Appointed Interim CFO, Effective January 1, 2024*

*Reaffirms Full Year Fiscal 2024 Guidance*

**BEDFORD, Mass., October 19, 2023**-- Aspen Technology, Inc. (AspenTech) (NASDAQ: AZPN), a global leader in industrial software, today announced that Chantelle Breithaupt has informed the Company that she will step down as Chief Financial Officer for another opportunity. Ms. Breithaupt will continue in her role through December 31, 2023. Christopher Stagno, who currently serves as SVP, Chief Accounting Officer, will assume the role of Interim CFO, effective January 1, 2024, should a permanent CFO not have been named.

The Company has commenced a search to identify its next CFO with the assistance of a leading executive search firm.

“Chantelle has been a remarkable leader throughout her tenure at AspenTech, playing a significant role in the successful completion of our transformative transaction with Emerson, which has positioned AspenTech well for the future,” said Antonio Pietri, President and Chief Executive Officer of AspenTech. “Chantelle has built an exceptionally talented finance team that is focused on executing our strategy and delivering long-term value for our shareholders. On behalf of the AspenTech team, I thank her for her invaluable contributions. We are fortunate to have Chantelle’s ongoing support through the end of the year and wish her all the best in the next chapter of her career.”

“AspenTech is an outstanding and innovative company, and it has been a privilege to serve as CFO for the past two and a half years,” said Ms. Breithaupt. “I am proud of the progress we’ve made against our strategic and financial goals, and I am confident in AspenTech’s strategy to continue delivering strong top-and bottom-line growth as it supports customer’s sustainability and energy transition objectives. I look forward to working alongside Antonio and our dedicated finance team over the next few months and to following AspenTech’s continued long-term success.”

Mr. Stagno is an experienced financial executive with deep knowledge of AspenTech’s business and over 25 years of leadership in finance, including at various software companies. Prior to joining AspenTech in 2020, he served as Treasurer at Cognex Corporation, a provider of machine vision products, software and sensors used in automated manufacturing. Before that, he served in various finance roles, including the Interim CFO role at Brightcove Inc., a provider of cloud-based services for video, and Unica, an enterprise marketing software company.

Mr. Pietri continued, “We are thankful to have a leader of Christopher’s caliber step into the Interim CFO role after Chantelle’s departure to give the Company the time it needs to complete its search for a permanent CFO.”

The Company today reaffirmed its outlook for the full year fiscal 2024, as provided on August 1, 2023. AspenTech will release financial results for its first quarter fiscal year 2024, ended September 30, 2023, after the U.S. financial markets close on Monday, November 6, 2023.

*Cautionary Note on Forward-Looking Statements*

Statements in this press release that are not strictly historical may be “forward-looking” statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties, and AspenTech undertakes no obligation to update any such statements to reflect later developments. These forward-looking statements include, but are not limited to, our guidance for fiscal 2024, our expectations regarding cash collections and completion of our accelerated share repurchase program. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “strategy,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” “opportunity” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These risks and uncertainties include, without limitation: the failure to realize the anticipated benefits of our transaction with Emerson Electric Co.; risks resulting from our status as a controlled company; the scope, duration and ultimate impacts of the Russia-Ukraine conflict; as well as economic and currency conditions, market demand (including related to the pandemic and adverse changes in the process or other capital-intensive industries such as materially reduced spending budgets due to oil and gas price declines and volatility), pricing, protection of intellectual property, cybersecurity, natural disasters, tariffs, sanctions, competitive and technological factors, and inflation; and others, as set forth in AspenTech’s most recent Annual Report on Form 10-K and subsequent reports filed with the Securities and Exchange Commission.

**About AspenTech**

Aspen Technology, Inc. (NASDAQ: AZPN) is a global software leader helping industries at the forefront of the world's dual challenge meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through our unique combination of deep domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence. To learn more, visit [AspenTech.com](http://AspenTech.com).

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