

**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): **August 2, 2019**

ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

001-34630

Delaware
(State or other jurisdiction
of incorporation)

(Commission
File Number)

04-2739697
(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, \$0.10 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.

Gary M. Weiss, our Chief Operating Officer, will resign for family reasons effective as of January 3, 2020. Mr. Weiss has served as our Chief Operating Officer since August 6, 2018.

On August 2, 2019, we entered into a letter agreement with Mr. Weiss, which we refer to as the transition agreement, setting forth the terms under which Mr. Weiss will continue to serve as Chief Operating Officer during the transition period from August 2, 2019 through January 3, 2020. The transition agreement amends the terms of our existing amended and restated executive retention agreement with Mr. Weiss dated January 30, 2019, which we refer to as the retention agreement.

During the transition period, Mr. Weiss will continue to receive his base salary and to participate in company benefits, and his outstanding equity awards will continue to vest. In addition, Mr. Weiss will be entitled to the following subject to Mr. Weiss continuing to serve as Chief Operating Officer through January 3, 2020:

- if we achieve the targets for the six months ending December 31, 2019 set forth in our fiscal 2020 executive bonus plan, \$500,000 in immediately vested restricted stock units to be granted as of January 3, 2020;
- \$250,000 in equity awards (comprised of 75% restricted stock units and 25% incentive stock options) to be granted as of September 3, 2019, of which 50% of each award will vest immediately upon grant and 50% will vest on December 31, 2019; and
- compensation and benefits for which Mr. Weiss would have been eligible under the retention agreement had his employment terminated as of January 3, 2020 other than for cause (including salary continuation for twelve months and the pro rata amount of his target bonus under our fiscal 2020 executive bonus plan).

Under the transition agreement, Mr. Weiss will be subject to a non-disparagement covenant and will continue to be subject to non-disclosure, non-competition and non-solicitation requirements set forth in an agreement he entered into with us on August 6, 2018.

The foregoing description is not intended to be complete and is qualified in its entirety by reference to (a) the transition agreement included as Exhibit 10.1 to this report and incorporated in this report by reference and (b) the form of the retention agreement included as Exhibit 10.2 to our Current Report on Form 8-K filed with the Securities and Exchange Commission on February 1, 2019 and incorporated in this report by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed as part of this report:

Exhibit No.	Description
10.1 [^]	Letter agreement dated August 2, 2019 between Aspen Technology, Inc. and Gary M. Weiss

[^]Management contract or compensatory plan or arrangement

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: August 8, 2019

By: /s/ Frederic G. Hammond

Frederic G. Hammond

Senior Vice President, General Counsel and Secretary

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August 2, 2019

Mr. Gary M. Weiss
20 Deerfield Road
Wellesley Hills MA 02481

Dear Gary:

Thank you for your willingness to provide a transition from your employment as Chief Operating Officer of Aspen Technology, Inc. (the "Company"). This letter agreement amends your Amended and Restated Executive Retention Agreement effective January 30, 2019 (the "Employment Agreement"). The period from the date hereof through and including January 3, 2020 is defined as the "Transition Period". Capitalized terms used but not defined in this letter agreement and defined in the Employment Agreement shall have the respective meanings ascribed to them in the Employment Agreement.

During the Transition Period, you agree to continue to perform your obligations as Chief Operating Officer, and your compensation will continue to consist of the following:

- (a) continued base salary
- (b) continued participation in Company benefits
- (c) continued vesting of your outstanding equity awards

In addition, you will be entitled to earn the following compensation:

- (d) a grant of \$500,000 in immediately vested RSUs would be granted as of January 3, 2020 if the Company determines in its sole discretion that the Company achieved the mid-year Bonus Targets under the Company's FY 2020 Executive Bonus Plan. This (plus the pro rata target bonus amount referenced in (f) below) would be in lieu of your participation in the FY 2020 Executive Bonus Plan.
- (e) \$250,000 in equity awards (75% RSUs, 25% options) to be granted as of September 3, 2019, vesting 50% on September 30, 2019 and 50% on December 31, 2019
- (f) the compensation and benefits that would apply under the Employment Agreement had the Company terminated your employment as of the last day of the Transition Period other than for Cause (including salary continuation for 12 months, plus the pro rata amount of your target bonus for FY 2020 under the FY 2020 Executive Bonus Plan)

Notwithstanding the foregoing, and for the avoidance of doubt, this letter agreement does not constitute an employment contract, and you remain an "at will" employee of the Company. Should you no longer be employed by the Company prior to the conclusion of the Transition Period as a result of your voluntary resignation or your termination for Cause, you will be entitled only to (i) the compensation and benefits specified in clauses (a) through (c) above through the last day of your employment, (ii) any applicable compensation and benefits under the Employment Agreement, and (iii) any equity awards under clause (e) above that shall have been granted and vested prior to your last day of employment. Otherwise, the last day of the Transition Period shall be your last day of employment with the Company.

You agree that you will not, and you will take reasonable steps to seek to ensure that none of your affiliates, representatives, attorneys or agents will, at any time, either directly or indirectly, (a) defame, disparage, denigrate, criticize or speak poorly about the Company or any of the Company's successors, assigns, subsidiaries, affiliates, directors, officers, employees, representatives, attorneys and agents (collectively, "Company Affiliates") or (b) disclose, disseminate or provide to any third party any information or material that may harm, disparage, demean or reflect poorly upon or cause injury to the image, reputation or character of the Company or any of the Company Affiliates. You and the Company agree that this letter agreement satisfies in full all notice requirements set forth in Section 3.1 of your Employment Agreement. This letter agreement, your Employment Agreement and your Proprietary and Confidential Information and Non-competition and Non-solicitation Agreement dated August 6, 2018 collectively set forth the complete and sole agreement between you and the Company and supersede and replace any and all other agreements or understandings, whether oral or written, between the parties concerning the subject matter hereof. You acknowledge that you are no longer a participant in the Company's Long-Term Incentive ("LTI") plan for certain executives, and that you are no longer eligible to receive any grant of any LTI awards under any such plan, including, but not limited to, any performance-based awards. Any and all payments due to you under this letter agreement shall be conditioned on your compliance with your obligations to the Company, including your obligation to execute and deliver a Release to the Company as provided in the Employment Agreement. This letter agreement shall be governed by the laws of the Commonwealth of Massachusetts. If the terms of this letter agreement are acceptable, please sign this letter agreement and return it to me.

We look forward to a mutually satisfactory Transition Period and wish you the best in your future endeavors.

Aspen Technology, Inc.

By: /s/ Antonio J. Pietri

Antonio J. Pietri

President and Chief Executive Officer

Accepted and Agreed:

/s/ Gary M. Weiss

Gary M. Weiss