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): April 27, 1999

ASPEN TECHNOLOGY, INC.
(exact name of registrant as specified in its charter)

Delaware	0-24786	04-2739697
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

Ten Canal Park, Cambridge, Massachusetts, 02141
(Address of principal executive office and zip code)

Registrant's telephone number, including area code: (617) 949-1000

ITEM 5. OTHER EVENTS.

On April 27, 1999, Aspen Technology, Inc. issued a press release containing information regarding its reported results for its third fiscal quarter of 1999 and announcement that it implemented a restructuring program intended to reduce AspenTech's operating costs and improve productivity. A copy of the April 27, 1999 press release is filed as Exhibit 5.1 to this Current Report and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
5.1	Press release of Aspen Technology, Inc. issued April 27, 1999 reporting 1999 Third Quarter Results and announcing a Restructuring Program Intended to Reduce Costs, Improve Productivity

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: May 10, 1999

By: /s/ STEPHEN J. DOYLE

Stephen J. Doyle
Senior Vice President, General
Counsel and Secretary

Exhibit 5.1 to Aspen Technology, Inc. 8K filed May 10, 1999

Aspen Technology Reports 1999 Third Quarter Results

Announces Restructuring Program Intended to Reduce Costs, Improve Productivity

Cambridge, MA - April 27, 1999 -- Aspen Technology, Inc. (NASDAQ: AZPN), the leading supplier of enterprise manufacturing optimization solutions for the process industries, today reported results for its third quarter ended March 31, 1999. Based on these results and continuing economic pressures on customers in the refining, chemicals and petrochemicals sectors, the Company announced it has implemented a restructuring program intended to reduce AspenTech's operating costs and improve productivity.

The Company reported total revenues of $54.2 million in the third quarter of fiscal 1999, compared with $68.4 million in the same period last year. For the three months ended March 31, 1999, software license revenue was $22.2 million, while services revenue totaled $32.0 million. Net loss for the third quarter totaled $5.9 million or $0.23 per share, compared with net income of $9.3 million or $0.37 per share, excluding one-time charges, for the same period in fiscal 1998.

During the third quarter, AspenTech closed a number of software license agreements. The Company's supply chain business performed well, closing significant transactions in the quarter for its Aspen MIMI product with a major European specialty chemicals company and with one of the largest aluminum recyclers in the world. The Company sold the largest Aspen PIMS license in the company's history to Equiva, the services group for Motiva and Equilon (the new refining joint ventures from Texaco, Shell and Star). AspenTech also won a major integrated Plantelligence automation project for an ethylene complex in North America to be operated by the BASF Fina joint venture. Additional transactions signed during the third quarter included license agreements with Aristech Chemical, Consolidated Paper, Dow Chemical, Hoechst and Union Carbide.

"Difficult economic conditions in the refining, chemicals and petrochemicals sectors, our core markets, along with resultant corporate restructurings and consolidation, were the primary causes for the shortfall in third quarter revenue," said Larry Evans, chairman and CEO of Aspen Technology. "We saw no decline in our competitive win rate, and we continued to see solid demand for our solutions, which help process manufacturers become more competitive. However, decisions are taking longer and the sales cycles are more complex in this environment. Consequently, we have taken decisive actions to adjust our strategy and tactics accordingly, as well as our cost structure.

"First, in light of protracted weakness in our core vertical markets, we have taken aggressive steps to significantly reduce our overall cost structure by shrinking our headcount worldwide, streamlining operations, and consolidating facilities. These actions should better align revenues and expenses and are intended to enable us to return to profitability in the near term. Second, we have made some changes within the sales organization to focus more senior resources on day-to-day management of the sales process. And third, we are focussing a larger proportion of our resources on supply chain and Plantelligence opportunities, where our solutions are clearly differentiated, and where we have seen strong market demand and recent competitive success."

In connection with this restructuring, AspenTech is reducing its staff by approximately 200 employees, about 12 percent of the global workforce, as well as consolidating facilities, streamlining operations and

-more-

rationalizing certain non-core products and activities acquired in recent years. As a result of these measures, AspenTech expects to report a $17-19 million restructuring charge in the fourth quarter ending June 30, 1999 and reduce substantially its operating costs for fiscal year 2000.

"These actions have sharpened our focus on strategic initiatives. The elimination of redundant, non-core activities will enable us to improve our productivity, maintain customer confidence, and concentrate our investments on innovation and customer support, the foundation of our longstanding industry leadership," said Evans. "Longer term, I am confident that we are well-positioned for continued market leadership, with the largest installed base of customers, the most advanced technology base, the most integrated solutions and the largest implementation force in the industry."

Aspen Technology, Inc. (www.aspentech.com) is a leading supplier of software and services for the design and automation of process manufacturing plants and the optimization of the supply chain in process industries including chemicals, petrochemicals, petroleum refining, pulp and paper, metals and minerals, electric power, pharmaceuticals, semiconductor, consumer packaged goods, and food and beverage. Process manufacturers use AspenTech's solutions to improve the way they design, operate and manage their plants and global supply chain. These solutions enable manufacturers to reduce their raw material, energy and capital expenses; meet environmental and safety regulations; improve customer service levels; reduce inventory requirements; improve product quality; and shorten the time required to get new production processes on stream. AspenTech employs more than 1,400 and is headquartered in Cambridge, Mass., with offices in 22 countries worldwide.

Plantelligence, AspenTech's suite of products and services, is the process manufacturing industry's only complete solution for optimizing manufacturing enterprises from supply chain to plant execution. Deep process knowledge, combined with world-leading optimization expertise and integration with enterprise resource planning (ERP) and open control systems, brings AspenTech manufacturing customers' businesses closer to their true potential.

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve a number of risks and uncertainties. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include the risks set forth under the caption "Risk Factors" in Aspen Technology's Amendment No. 1 to the S-3, filed on December 23, 1998 (file number 333-68789) with the Securities and Exchange Commission, which factors are incorporated herein by reference. Such risk factors include without limitation the risk that the Company's operating results are difficult to predict and may fluctuate significantly from quarter to quarter, the Company's revenues are concentrated in the chemicals, petrochemicals and petroleum industries, and customers may decide not to purchase the Company's products and services, or may decide to delay purchasing our products or services in anticipation of year 2000 computer compliance issues.

CONTACTS:

Lisa Zappala
Chief Financial Officer
Aspen Technology, Inc.
617-949-1000

Joshua Young
Investor Relations
Aspen Technology, Inc.
617-949-1274
joshua.young@aspentech.com

- tables follow -

Aspen Technology, Inc.

Consolidated Condensed Statements of Operations

(Dollars in thousands, except per share data)

	Three Months Ended March 31, 1999	Three Months Ended March 31, 1998	Nine Months Ended March 31, 1999	Nine Months Ended March 31, 1998
REVENUES:				
Software licenses	$ 22,191	$ 38,691	$ 66,868	$ 95,544
Maintenance and other services	32,001	29,697	95,688	82,500
Total revenues	54,192	68,388	162,556	178,044
EXPENSES:				
Cost of software licenses	2,149	1,540	5,759	4,964
Cost of maintenance and other services	21,204	17,274	62,217	48,342
Selling and marketing	22,207	19,876	62,961	52,683
Research and development	12,297	10,998	35,838	31,519
General and administrative	6,235	5,309	17,335	14,650
Costs related to acquisitions	-	8,947	-	9,456
Total costs and expenses	64,092	63,944	184,110	161,614
Income (loss) from operations	(9,900)	4,444	(21,554)	16,430
Other income (expense), net	(115)	(162)	131	(320)
Interest income, net	1,005	1,358	3,369	4,158
Income (loss) before provision for (benefit from) income taxes	(9,010)	5,640	(18,054)	20,268
Provision for (benefit from) income taxes	(3,153)	5,073	(6,318)	10,324
Net income (loss)	$ (5,857)	$ 567	$ (11,736)	$ 9,944
Net income (loss) per common and common equivalent share	$ (0.23)	$ 0.02	$ (0.47)	$ 0.41
Weighted average common and common equivalent shares outstanding	24,925	25,324	24,954	24,432

Aspen Technology, Inc.

Consolidated Condensed Balance Sheet
(Dollars in thousands)

	March 31, 1999	June 30, 1998
ASSETS		
Current Assets:		
Cash, cash equivalents and short-term investments	$ 99,900	$ 113,681
Accounts receivable and unbilled services, net	82,101	89,880
Current portion of long-term installments receivable, net	29,268	23,643
Prepaid expenses and other current assets	12,294	10,831
Total current assets	223,563	238,035
Long-term installments receivable, net	33,078	36,203
Equipment and leasehold improvements, net	41,848	42,736
Computer software development costs, net	5,952	5,696
Intangible assets, net	11,703	12,857
Other assets	6,602	7,355
Total assets	$ 322,746	$ 342,882
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 842	$ 2,187
Accounts payable and accrued expenses	26,123	38,545
Unearned revenue	7,316	6,008
Deferred revenue	20,501	17,888
Deferred income taxes	541	541
Total current liabilities	55,323	65,169
Long-term debt, less current maturities	90,376	90,635
Deferred revenue, less current portion	12,825	15,074
Other liabilities	539	914
Deferred income taxes	6,076	6,074
Total stockholders' equity	157,607	165,016
Total liabilities and stockholders' equity	$ 322,746	$ 342,882

###