

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>Pietri Antonio J</u>			2. Issuer Name and Ticker or Trading Symbol <u>Aspen Technology, Inc. [ AZPN ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/21/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O ASPEN TECHNOLOGY, INC. 20 CROSBY DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>BEDFORD MA 01730</u>								
(City) (State) (Zip)								

**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	11/21/2022		M		49,921	A	\$49.81	220,175	D	
Common Stock	11/21/2022		M		40,481	A	\$51.03	260,656	D	
Common Stock	11/21/2022		M		35,405	A	\$70.99	296,061	D	
Common Stock	11/21/2022		S		63,766	D	\$231.11 <sup>(1)</sup>	232,295	D	
Common Stock	11/21/2022		S		8,081	D	\$232.67 <sup>(2)</sup>	224,214	D	
Common Stock	11/21/2022		S		5,188	D	\$233.29 <sup>(3)</sup>	219,026	D	
Common Stock	11/21/2022		S		1,300	D	\$234.39 <sup>(4)</sup>	217,726	D	
Common Stock	11/21/2022		S		7,069	D	\$235.69 <sup>(5)</sup>	210,657	D	
Common Stock	11/21/2022		S		13,285	D	\$236.6 <sup>(6)</sup>	197,372	D	
Common Stock	11/21/2022		S		9,255	D	\$237.61 <sup>(7)</sup>	188,117	D	
Common Stock	11/21/2022		S		4,159	D	\$238.81 <sup>(8)</sup>	183,958	D	
Common Stock	11/21/2022		S		4,133	D	\$239.91 <sup>(9)</sup>	179,825	D	
Common Stock	11/21/2022		S		3,258	D	\$240.81 <sup>(10)</sup>	176,567	D	
Common Stock	11/21/2022		S		2,400	D	\$242.81 <sup>(11)</sup>	174,167	D	
Common Stock	11/21/2022		S		1,008	D	\$242.85 <sup>(12)</sup>	173,159	D	
Common Stock	11/21/2022		S		2,905	D	\$243.87 <sup>(13)</sup>	170,254	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
Employee Stock Option (Right to Buy)	\$49.81	11/21/2022		M		49,921		(14)	08/02/2025	Common Stock	49,921	\$0	12,834	D	
Employee Stock Option (Right to Buy)	\$51.03	11/21/2022		M		40,481		(15)	08/31/2026	Common Stock	40,481	\$0	36,284	D	
Employee Stock Option (Right to Buy)	\$70.99	11/21/2022		M		35,405		(16)	08/31/2027	Common Stock	35,405	\$0	27,482	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 \$231.00 to \$232.00, 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 applicable ranges set forth in footnotes (1) through (13) to this Form 4.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$232.01 to \$233.01, inclusive.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$233.02 to \$234.01, inclusive.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$234.09 to \$234.71, inclusive.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$235.155 to \$236.13, inclusive.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$236.16 to \$237.11, inclusive.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$237.165 to \$238.15, inclusive.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$238.35 to \$239.34, inclusive.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$239.39 to \$240.39, inclusive.
10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$240.42 to \$241.21, inclusive.
11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$241.43 to \$242.43, inclusive.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$242.44 to \$243.44, inclusive.
13. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$243.46 to \$244.22, inclusive.
14. The option granted at the exercise price of \$49.81 vested in 16 equal consecutive quarterly installments on the last business day of the quarter, beginning on September 30, 2015.
15. The option granted at the exercise price of \$51.03 vested in 16 equal consecutive quarterly installments on the last business day of the quarter, beginning on September 30, 2016.
16. The option granted at the exercise price of \$70.99 vests in 16 equal consecutive quarterly installments on the last business day of the quarter, beginning on December 31, 2020.

/s/ F.G. Hammond, attorney-in-  
fact for Mr. Pietri 11/23/2022

\*\* 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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