

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 25, 2001

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

DELAWARE	0-24786	04-2739697
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(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)

(617) 949-1000

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

On October 25, 2001, we issued a press release announcing financial results for the quarter ended September 30, 2001. A summary of the financial results for the quarter ended September 30, 2001 is provided below.

Total revenues for the first quarter were \$61.2 million, with services revenues of \$42.0 million and license revenues of \$19.2 million. We reported a pro forma loss of \$12.5 million or \$0.39 per share, which excludes a one-time restructuring charge. Approximately seven cents of the pro forma loss per share was attributable to investments in PetroVantage, our wholly owned subsidiary providing software to optimize the trading and logistics of crude oil and refined products.

Uncertain economic environment, combined with the impact of the terrorist attacks on September 11, 2001, negatively affected our close rate for a number of software license deals at the end of September. Due to slower activity during the summer months, a larger portion of our first quarter revenues close in September, which made last month's terrorist attacks particularly disruptive to several end-of-quarter transactions in an already challenging business climate. Fortunately, these license delays were largely offset by stronger-than-expected services revenues, where we continued to maintain gross margins in excess of forty percent, and by controlled spending.

During the quarter, we closed significant license transactions with Aventis Pharmaceutical, Daicel Chemical, GE Plastics, Irving Oil, Technip and Southern Company.

ASPEN TECHNOLOGY, INC.
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
(IN THOUSANDS)

	Three Months Ended September 30, 2001	September 30, 2000
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REVENUES:		
Software licenses	\$ 19,231	\$ 32,582
Services	42,011	36,906
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Total revenues	61,242	69,488
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EXPENSES:		
Cost of software licenses	2,444	2,565
Cost of services	25,193	22,320
Selling and marketing	26,624	24,718
Research and development	17,999	14,992
General and administrative	7,422	6,565
Restructuring charge	2,642	--
Charge for in-process research and development	--	5,000
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Total costs and expenses	82,324	76,160
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Income (loss) from operations	(21,082)	(6,672)
Other income (expense), net	(184)	(134)
Interest income, net	753	1,541
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Income (loss) before provision for (benefit from) income taxes	(20,513)	(5,265)
Provision for (benefit from) income taxes	(6,154)	(1,580)
	-----	-----
Net income (loss)	\$ (14,359)	\$ (3,685)
	=====	=====
Diluted earnings (loss) per share	\$ (0.45)	\$ (0.13)
	=====	=====
Weighted average shares outstanding - diluted	31,760	29,181
	=====	=====
Basic earnings (loss) per share	\$ (0.45)	\$ (0.13)
	=====	=====
Weighted average shares outstanding - basic	31,760	29,181
	=====	=====
PRO FORMA EXCLUDING RESTRUCTURING CHARGE, CHARGE FOR IN-PROCESS R&D, AND AMORTIZATION OF GOODWILL:		
Net Income (loss)	\$ (12,510)	\$ 45
	=====	=====
Diluted (basic) earnings (loss) per share	\$ (0.39)	\$ 0.00
	=====	=====
PRO FORMA EXCLUDING RESTRUCTURING CHARGE, CHARGE FOR IN-PROCESS R&D, AMORTIZATION OF GOODWILL AND PETROVANTAGE:		
Net Income (loss)	\$ (10,404)	\$ 737
	=====	=====
Diluted (basic) earnings (loss) per share	\$ (0.33)	\$ 0.02
	=====	=====

ASPEN TECHNOLOGY, INC.
CONSOLIDATED CONDENSED BALANCE SHEET
(IN THOUSANDS)

	September 30, 2001	June 30, 2001
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ASSETS		
Current Assets:		
Cash, cash equivalents and short-term investments	\$ 55,509	\$ 67,638
Accounts receivable and unbilled services, net	104,454	116,389
Current portion of long-term installments receivable, net	27,272	31,094
Deferred tax asset	3,252	3,252
Prepaid expenses and other current assets	18,584	17,591
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Total current assets	209,071	235,964
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Long-term installments receivable, net	38,605	43,428
Equipment and leasehold improvements, net	46,222	43,276
Computer software development costs, net	9,113	8,539
Intangible assets, net	43,130	43,964
Deferred tax asset	15,686	15,686
Other assets	16,348	15,737
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Total assets	\$378,175	\$406,594
	=====	=====
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	\$ 247	\$ 2,539
Accounts payable and accrued expenses	48,378	62,959
Unearned revenue	17,349	18,711
Deferred revenue	24,936	24,341
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Total current liabilities	90,910	108,550
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Long-term debt, less current maturities	88,227	88,149
Deferred revenue, less current portion	7,265	8,190
Other liabilities	635	635
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Total stockholders' equity	191,138	201,070
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Total liabilities and stockholders' equity	\$378,175	\$406,594
	=====	=====

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 thereunto duly authorized.

ASPEN TECHNOLOGY, INC.

Dated: October 29, 2001

By: /s/ Lisa W. Zappala

Lisa W. Zappala
Senior Vice President and
Chief Financial Officer