

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

(Amendment No. 3)

Under the Securities Exchange Act of 1934*

Aspen Technology, Inc.
(Name of Issuer)

Common Stock, par value \$0.10 per share
(Title of Class of Securities)

045327103
(CUSIP Number)

December 31, 2010
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Third Point LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 3,500,000
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 3,500,000
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,500,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* N/A	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 3.7%	
12	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Daniel S. Loeb	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 3,500,000
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 3,500,000
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,500,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* N/A	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 3.7%	
12	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Third Point Offshore Master Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,760,994
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,760,994
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,760,994	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* N/A	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 1.9%	
12	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Third Point Advisors II L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,760,994
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,760,994
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,760,994	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* N/A	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 1.9%	
12	TYPE OF REPORTING PERSON OO	

This Amendment No. 3 to Schedule 13G (this "Amendment No. 3") is being filed with respect to the common stock, par value \$0.10 per share (the "Common Stock"), of Aspen Technology, Inc., a corporation formed under the laws of the State of Delaware (the "Company"), to amend the Schedule 13G filed on March 12, 2008 (as amended by Amendment No. 1 thereto filed on January 5, 2009, Amendment No. 2 thereto filed on February 16, 2010 and this Amendment No. 3, the "Schedule 13G"). This Amendment No. 3 is being filed to report changes in the number of shares of Common Stock beneficially owned by the Reporting Persons and to report that none of the Reporting Persons beneficially own more than 5% of the Common Stock. Capitalized terms used herein and not otherwise defined have the meanings ascribed in the Schedule 13G.

Item 4: Ownership:

Item 4 is hereby amended and restated as follows:

The beneficial ownership of Common Stock by the Reporting Persons, as of the date hereof, is as follows:

A. Third Point LLC

(a) Amount beneficially owned: 3,500,000

(b) Percent of class: 3.7%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon the 93,593,331 shares of Common Stock issued and outstanding as of January 31, 2011, as reported in the Company's Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC") on February 8, 2011 for the quarterly period ended December 31, 2010.

(c) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,500,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 3,500,000

B. Daniel S. Loeb

(a) Amount beneficially owned: 3,500,000

(b) Percent of class: 3.7%

- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,500,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 3,500,000

C. Third Point Offshore Master Fund, L.P.

(a) Amount beneficially owned: 1,760,994

(b) Percent of class: 1.9%

(c) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 1,760,994
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 1,760,994
-

D. Third Point Advisors II L.L.C.

(a) Amount beneficially owned: -0-

(b) Percent of class: 1.9%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,760,994

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,760,994

Item 5: Ownership of Five Percent or Less of a Class:

Item 5 is hereby amended and restated as follows:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: x

Item 10: Certification:

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[Signatures on following page]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2011

THIRD POINT LLC

By: Daniel S. Loeb, Chief Executive Officer

By: /s/ William Song
Name: William Song
Title: Attorney-in-Fact

THIRD POINT OFFSHORE MASTER FUND, L.P.

By: Third Point Advisors II L.L.C., its general partner
By: Daniel S. Loeb, Managing Director

By: /s/ William Song
Name: William Song
Title: Attorney-in-Fact

THIRD POINT ADVISORS II L.L.C.

By: Daniel S. Loeb, Managing Director

By: /s/ William Song
Name: William Song
Title: Attorney-in-Fact

DANIEL S. LOEB

By: /s/ William Song
Name: William Song
Title: Attorney-in-Fact

[SIGNATURE PAGE TO AMENDMENT NO. 3 TO SCHEDULE 13G
WITH RESPECT TO ASPEN TECHNOLOGY, INC.]

EXHIBIT INDEX

Exhibit 24: Power of Attorney granted by Daniel S. Loeb in favor of James P. Gallagher, William Song and Joshua L. Targoff, dated February 9, 2011.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THAT the undersigned hereby constitute and appoint JAMES P. GALLAGHER, WILLIAM SONG and JOSHUA L. TARGOFF and each of them severally, as the true and lawful attorneys and agents of each of the undersigned, with power to act with or without the others and with full power of substitution and resubstitution, to execute in the name, place and stead of each of the undersigned any statements, reports or filings with respect to the undersigned (whether such filing includes one or more or all of the undersigned) necessary or advisable in connection with any disclosure requirement promulgated under the federal or state securities laws of the United States or any other applicable regulatory body, including, without limitation, the Company's compliance with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (including, without limitation, any filings on Schedule 13D, Schedule 13G, Form 3, Form 4, Form 5 and Form 13F and any forms or statements required to be submitted in connection with any electronic filing), and any and all amendments to such statements, reports and filings, and any disclosure requirement promulgated under the securities laws or any similar laws or regulations of any jurisdiction whether inside or outside of the United States, and all amendments to such statements, reports and filings, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the United States Securities and Exchange Commission or any other applicable regulatory body, said attorneys and agents having full power and authority to do and perform in the name and on behalf of any of the undersigned every act necessary to be done in the premises as fully and as effectually as the undersigned might or could do in person; and each of the undersigned hereby ratifies and confirms all that said attorneys and agents shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents as of February 9, 2011.

/s/ Daniel S. Loeb
Daniel S. Loeb

THIRD POINT LLC

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Chief Executive Officer

THIRD POINT PARTNERS LP
By: Third Point Advisors LLC,
its General Partner

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Managing Member

THIRD POINT PARTNERS QUALIFIED LP
By: Third Point Advisors LLC,
its General Partner

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Managing Member

THIRD POINT ULTRA MASTER FUND L.P.
By: Third Point Advisors II L.L.C.,
its General Partner

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Chief Executive Officer

LYXOR/THIRD POINT FUND LIMITED
By: Third Point LLC, its Trading Advisor

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Chief Executive Officer

dbX-RISK ARBITRAGE 11 FUND
By: Third Point LLC, its Trading Advisor

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Chief Executive Officer

THIRD POINT OFFSHORE MASTER FUND, L.P.
By: Third Point Advisors II L.L.C.,
its general partner

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Managing Director

THIRD POINT ADVISORS II L.L.C.

By: /s/ Daniel S. Loeb
Name: Daniel S. Loeb
Title: Managing Member