

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Hammond F G</u> _____ (Last) (First) (Middle) ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD _____ (Street) BURLINGTON MA 01803 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ASPEN TECHNOLOGY INC /DE/ [AZPN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP & General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2011</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	05/09/2011		M ⁽¹⁾		11,219	A	\$5.27	71,748	D	
Common Stock	05/09/2011		S ⁽³⁾		11,219 ⁽⁴⁾	D	\$16.2717	60,529	D	
Common Stock	05/10/2011		M ⁽⁵⁾		3,781	A	\$5.27	64,310	D	
Common Stock	05/10/2011		M ⁽⁶⁾		15,000	A	\$5.27	79,310	D	
Common Stock	05/10/2011		S ⁽⁹⁾		18,781 ⁽¹⁰⁾	D	\$16.3202	60,529	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)	\$5.27	05/09/2011		M			11,219	(2)	09/14/2015	Common Stock	11,219	\$0	61,002	D	
Employee Stock Option (Right to Buy)	\$5.27	05/10/2011		M			3,781	(7)	09/14/2015	Common Stock	3,781	\$0	57,221	D	
Employee Stock Option (Right to Buy)	\$5.27	05/10/2011		M			15,000	(8)	09/14/2015	Common Stock	15,000	\$0	52,087	D	

Explanation of Responses:

- This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The option, representing a right to purchase a total of 87,221 shares, became exercisable as follows: 2,221 shares on September 15, 2005; 5,000 shares on October 1, 2005; 15,000 shares on November 9, 2005; and 13 increments of 5,000 shares at the end of each consecutive quarter commencing on December 31, 2005.
- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.28, 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 range set forth in this footnote.
- This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- This exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The option, representing a right to purchase a total of 87,221 shares, became exercisable as follows: 2,221 shares on September 15, 2005; 5,000 shares on October 1, 2005; 15,000 shares on November 9, 2005; and 13 increments of 5,000 shares at the end of each consecutive quarter commencing on December 31, 2005.
- The option, representing a right to purchase a total of 82,087 shares, became exercisable in 13 increments of 6,250 shares at the end of each consecutive quarter commencing on December 31, 2005, with the exception of the following quarters: 279 shares vested on each of December 31, 2006, December 31, 2007 and December 31, 2008.
- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.5049, 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 range set forth in this footnote.

/s/ F.G. Hammond

05/11/2011

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.