

**UNITED STATES  
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): March 2, 2021

**ASPEN TECHNOLOGY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34630**  
(Commission  
File Number)

**04-2739697**  
(IRS Employer  
Identification No.)

**20 Crosby Drive,**  
(Address of principal executive offices)

**Bedford, MA**

**01730**  
(Zip Code)

Registrant's telephone number, including area code: **(781) 221-6400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common stock, \$0.10 par value per share	AZPN	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 2, 2021, we announced the appointment of Chantelle Breithaupt to the position of Senior Vice President, Chief Financial Officer, effective March 22, 2021. Ms. Breithaupt will serve at an annual salary of \$425,000, and will be offered an executive retention agreement consistent with our agreements with other non-CEO executives. Ms. Breithaupt will also participate in the FY2021 Executive Bonus Plan, with an annual bonus target of \$300,000 prorated for the fiscal year ending June 30, 2021, and will receive a sign-on bonus of \$150,000. In addition, on her start date, Ms. Breithaupt will receive equity grants of (a) \$500,000 in value of fully vested restricted stock units and (b) \$2,350,000 in value allocated between restricted stock units and stock options, which will vest in 16 equal quarterly installments.

Ms. Breithaupt was employed by Cisco Systems, Inc. from 2014 to 2021, where she served as, among other roles, Senior Vice President - Finance since January 2021, Vice President of Finance, Customer Experience/Services from August 2018 to January 2021, Vice President - Finance, Americas from October 2016 to August 2018, and Senior Director - Commercial Finance from September 2015 to September 2016. From 1997 to 2014, Ms. Breithaupt was with General Electric Company, where she last served as Chief Financial Officer of GE Healthcare Services, EMEA. She is 48 years old.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release issued by Aspen Technology, Inc. on March 2, 2021.</a>

---

**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: March 2, 2021

By: /s/ Frederic G. Hammond  
Frederic G. Hammond  
Senior Vice President, General Counsel and Secretary



Contacts:

**Media Contact**

Lucy Millington  
 Aspen Technology, Inc.  
 lucy.millington@aspentech.com

**Investor Contact**

Brian Denyeau  
 ICR for Aspen Technology, Inc.  
 brian.denyeau@icrinc.com

**Aspen Technology Appoints Chantelle Breithaupt as Senior Vice President and Chief Financial Officer**

**BEDFORD, Mass. - March 2, 2021** - Aspen Technology, Inc. (NASDAQ:AZPN), a global leader in asset optimization software, has appointed Chantelle Breithaupt as Senior Vice President and Chief Financial Officer. Breithaupt will join AspenTech on March 22, 2021.

Breithaupt joins AspenTech from Cisco where she was most recently Senior Vice President, Finance for its Customer Experience organization to transform Cisco's entire \$50B partner and customer journey. While at Cisco, Breithaupt contributed to the growth of its Americas and Services business divisions through the transition to new business models, implementation of clear accountability frameworks and a rigorous approach to execution across the finance organization. In 2018, Breithaupt was awarded the YWCA Silicon Valley Tribute to Women Award, recognizing excellence in both finance and contributions to Silicon Valley leadership.

"I am very pleased to welcome Chantelle Breithaupt to the AspenTech team. She brings extensive experience running finance organizations at scale, executing transformational initiatives, and building great, diverse teams," commented Antonio Pietri, President and Chief Executive Officer at Aspen Technology. "Chantelle joins AspenTech as we continue our drive for sustained double-digit growth and best-in-class profitability on our journey to our goal of one billion dollars in annual spend. Chantelle's expertise and experience will be of significant value to us in this journey."

Prior to Cisco, Breithaupt was with General Electric (GE) where she began her career as a graduate of its two-year Finance Leadership Program. At GE, Breithaupt held several management positions before becoming CFO, Global Supply Chain, EMEA and ultimately CFO, GE Healthcare Services, EMEA.

"I look forward to supporting AspenTech at this pivotal moment in its 40-year journey. I am impressed with the ambition and market-leading technology that underpin its growth trajectory. I look forward to building on the solid foundation to accelerate agility and transformation within the finance organization and across the company," commented Chantelle Breithaupt.

Breithaupt will succeed Karl Johnsen, whose departure from AspenTech was announced in February. Breithaupt and Johnsen will work through a transition period, and Johnsen will continue in the Company in an advisory role through June 30. "I want to thank Karl for his accomplishments at AspenTech and wish him every success in his next venture," Pietri concluded.

**About Aspen Technology**

Aspen Technology (AspenTech) is a global leader in asset optimization software. Its solutions address complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modelling expertise with artificial intelligence. Its purpose-built software platform automates knowledge work and builds sustainable competitive advantage by delivering high returns over the entire asset lifecycle. As a result, companies in capital-intensive industries can maximize uptime and push the limits of performance, running their assets safer, greener, longer and faster. Visit [AspenTech.com](https://www.aspentech.com) to find out more.

© 2021 Aspen Technology, Inc. AspenTech and the Aspen leaf logo are trademarks of Aspen Technology, Inc.

**Source:** Aspen Technology, Inc.