FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 2225 0207

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

| 1. Name and Add Breithaupt | | 5 | | suer Name and Ticl pen Technolog | | | (Check | tionship of Reportin all applicable) Director Officer (give title | 10% C | | |
|--|--|-------|----------------|--|------------------|---------------------------|------------------------|--|--------------|-----------|--|
| (Last) (First) (Middle) C/O ASPEN TECHNOLOGY, INC. 20 CROSBY DRIVE (Street) BEDFORD MA 01730 | | | | ate of Earliest Trans 30/2022 | action (Month | /Day/Year) | X | below) | below) |) | |
| | | | | Amendment, Date o | of Original File | d (Month/Day/Year) | 6. Indiv Line) X | , | | | |
| (City) | (State) | (Zip) | | | | | | Person | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
| 1. Title of Securi | tv (Instr. 3) | | 2. Transaction | 2A. Deemed | 3. | 4. Securities Acquired (A | or | 5. Amount of | 6. Ownership | 7. Nature | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (| | Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following | Form: Direct | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|--------|---|-------------------------------------|---------------|----------|---|--------------|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (IIISU. 4) |
| Common Stock | 12/30/2022 | | F | | 797 ⁽¹⁾ | D | \$205.62 | 28,232 | 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. Transa Code (8) | | 5. Number of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | rercisable and 7. Title and Amount of | | 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 | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Shares withheld by Registrant to satisfy minimum statutory tax withholding requirements on vesting of Restricted Stock Units and distribution of stock.

/s/F.G. Hammond, attorney-in-01/04/2023

fact for Ms. Breithaupt

** 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.