

**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): **July 13, 2017**

ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-24786
(Commission
File Number)

04-2739697
(IRS Employer
Identification No.)

20 Crosby Drive, Bedford, MA
(Address of principal executive offices)

01730
(Zip Code)

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

(Former name or former address, if changed since last report.)

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 (*see* General Instruction A.2. below):

- 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))

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

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.

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

Item 5.02.

On July 13, 2017, the board of directors and the compensation committee of the board approved an Executive Bonus Plan for fiscal 2018 for our President and Chief Executive Officer and for certain other executives designated by us, including our Senior Vice President and Chief Financial Officer and our Senior Vice President, General Counsel and Secretary, who are named executive officers.

The purpose of the fiscal 2018 plan is to motivate and reward performance for achieving our financial and operational objectives for fiscal 2018. Payments under the plan are based upon the achievement of predetermined annual corporate financial metrics consisting of target amounts for growth in annual spend, non-GAAP corporate operating income and free cash flow. Each of the target amounts is established by the board and is weighted at 50%, 25% and 25%, respectively, for purposes of determining each participant's bonus. In order for any bonus to be payable with respect to a target amount, we must achieve at least 70% of the target amount.

Performance against the corporate financial metrics will be evaluated mid-year and at year-end. Each participant has the potential for a mid-year payment, in an amount not to exceed 25% of the annual bonus target, based on performance against mid-year target amounts. The year-end payment is based on annual performance against the annual performance targets, less any payment received at mid-year.

Under the plan, the compensation committee may make a discretionary award to a participant in such amount as the compensation committee determines to be appropriate and in the best interests of our company.

A copy of the form of the Executive Bonus Plan for fiscal 2018 is included as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Aspen Technology, Inc. FY18 Executive Bonus Plan

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: July 19, 2017

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

EXHIBIT INDEX

Exhibit No.	Description
10.1	Aspen Technology, Inc. FY18 Executive Bonus Plan



Aspen Technology, Inc.
FY18 Executive Bonus Plan

For

Executive Name

I. Purpose

The purpose of the Executive Bonus Plan is to motivate and reward eligible participants to achieve and exceed Aspen Technology, Inc.'s financial and operational objectives.

II. Effective Period of Plan

The Plan shall be effective on July 1, 2017 and shall continue through the Plan Year.

III. Definitions

Bonus Plan Metrics means the objectives set by the Board of Directors against which Plan achievement is measured.

Bonus Pool means the funds available for distribution to participants.

Bonus Target means the bonus potential at 100% Bonus Plan Metric achievement.

Company means Aspen Technology, Inc. and its subsidiaries.

Participant means an employee who is a designated Executive whose position is determined by Aspen Technology to have significant impact on the operating results of the Company. For avoidance of doubt, contractors and/or consultants are not Participants.

Plan means this Executive Bonus Plan, as set forth in this instrument and as hereafter amended from time to time.

Plan Year means July 1, 2017 through June 30, 2018.

IV. Bonus Plan Metrics, Targets and Weights

Plan metrics, targets and weights are approved by the Board of Directors. FY18 plan metrics and weights are:

FY18 Bonus Plan Metric	Weight
Growth in Annual Spend (GAS)	50%
Non-GAAP Corporate Operating Income	25%
Free Cash Flow	25%

V. Bonus Pool Funding

The Bonus Pool is funded through the achievement of Bonus Plan Metrics. Each metric is measured and funded independently according to the following table:

Bonus Plan Metric Actual Achievement	Bonus Plan Metric Funding Level Based on Actual Achievement
< 70% of Target	0%
70% of Target	50%
80% of Target	70%
90% of Target	90%
100% of Target	100%

A minimum Bonus Plan metric achievement of 70% is required to fund each metric. The funding level ratio is 2:1 for performance between 70% and 89%. The ratio is 1:1 for performance between 90% and 100%.

VI. Bonus Payment(s)

Bonus payments (if any) are paid on a semi-annual basis. There is a mid-year payment and year-end payment opportunity. Bonus payments (if any) are typically made within 90 days of the end of the respective performance periods, consistent with local payroll schedules and requirements. Payments under this Plan are subject to all applicable taxes and withholdings.

The mid-year payment is based on the Company's mid-year performance against mid-year Bonus Plan Metrics and will not exceed 25% of the annual bonus target.

The year-end payment is based on the Company's total annual performance against Bonus Plan Metrics, less any mid-year payment received.

Should the mid-year bonus earned be less than the targeted 25% of bonus potential, the unrealized difference (up to the 25% mid-year potential) can be made up at year-end based on achievement against annual Bonus Plan Metrics.

VII. Discretionary Variation

In addition to awards based on the performance metrics established herein and notwithstanding any limitations (including caps) set forth elsewhere herein, the Compensation Committee of the Board of Directors may authorize discretionary awards to eligible Participants in such amounts as the Committee determines are appropriate and in the best interests of the Company.

In addition, the CEO (in the case of his direct reports) and the Compensation Committee (in the case of the CEO) may reduce any award otherwise payable hereunder by up to 10 percent in his or its discretion to any of said direct reports or to the CEO, as the case may be.

VIII. Eligibility/Changes in Status

Eligibility for the Plan does not guarantee payment of an award and does not guarantee continuation of employment. If employment ends prior to the end of the performance period any payment eligibility is subject to any Executive Retention Agreement then in force. Should an Executive voluntarily resign after the completion of the performance period, he/she is eligible to receive the earned bonus in accordance with the plan, subject to any Executive Retention Agreement then in force.

Participants who join the Company during a Plan Year will be eligible to participate on a prorated basis as follows: Participants hired between July 1 and September 30 of a Plan Year are eligible for a prorated mid-year payment. Participants hired before April 1 of the second half of a Plan Year are eligible for a prorated payment in the second half of the Plan Year.

Payments in respect of promotions, transfers and other job changes will be adjusted on a prorated basis from the effective date of the promotion, transfer or change, as the case may be, to reflect any associated change in base salary. Payments, if any, for Participants on disability or leave of absence of more than 30 days will be prorated.

Proration is calculated on a daily basis based on a 365-day year.

IX. Miscellaneous

Administration of this Plan will be the responsibility of the CEO and the Compensation Committee of the Board of Directors. Any interpretation of the terms, conditions, goals, or payments from this Plan required because of a dispute will be made by the Chief Executive Officer and the Compensation Committee in the case of a dispute relating to employees other than the CEO, and by the Compensation Committee in the case of a dispute relating to the CEO.

If any term or condition of this Plan is found to contravene applicable law, that term or condition will be interpreted such that it comports with applicable law.

Eligibility and participation in this Plan in no way implies or reflects any guarantee or contract of employment, nor does eligibility for bonus in this current year constitute eligibility in future year(s), except as may be stipulated by applicable law.

The Company, through the Compensation Committee of the Board, reserves the right to modify or terminate this Plan and the procedures set forth herein at any time.

A Participant who believes there is an error in his/her bonus calculation must notify his/her manager within 30 days of a bonus payment date; otherwise, the payment or non-payment to that Participant will be deemed correct. The Company reserves the right to recover payments made in error, if any.



Appendix A

Employee's Name:	Manager's Name:	Organization:	Date Prepared:
FY18 Compensation	Base Salary: \$	Bonus Target: \$	OTE: \$

Employee Signature: _____ Date: _____

Manager Signature: _____ Date: _____