

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933ASPEN TECHNOLOGY, INC.
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation or Organization)	04-2739697 (I.R.S. Employer Identification No.)
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TEN CANAL PARK, CAMBRIDGE, MASSACHUSETTS 02141
(Address of Principal Executive Offices) (Zip Code)ASPEN TECHNOLOGY, INC. 1995 STOCK OPTION PLAN
(Full Title of the Plan)LAWRENCE B. EVANS
CHAIRMAN OF THE BOARD OF DIRECTORS
AND CHIEF EXECUTIVE OFFICER
ASPEN TECHNOLOGY, INC.
TEN CANAL PARK
CAMBRIDGE, MASSACHUSETTS 02141
(Name and Address of Agent for Service)(617) 949-1000
(Telephone Number, Including Area Code, of Agent For Service)

With copies to:

Stephen J. Doyle, Esq.
Vice President and General Counsel
Aspen Technology, Inc.
Ten Canal Park
Cambridge, Massachusetts 02141Mark L. Johnson, Esq.
Foley, Hoag & Eliot LLP
One Post Office Square
Boston, Massachusetts 02109

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)(3)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)	AMOUNT OF REGISTRATION FEE
Common stock, \$.10 par value(1)....	2,255,608 shares	\$9.03	\$20,370,960	\$5,664

- (1) Each share of common stock will be accompanied by one right to purchase series A participating cumulative preferred stock of the registrant.
- (2) Estimated solely for the purpose of determining the registration fee.
- (3) In accordance with Rules 457(c) and 457(h) under the Securities Act of 1933, the calculation is based on the average of the high and low sale prices of the common stock as reported in the consolidated reporting system of the Nasdaq National Market on June 2, 1999.

This Registration Statement covers 2,255,608 shares of our common stock issuable pursuant to our 1995 Stock Option Plan. These shares are in addition to the 1,284,685 shares of common stock registered pursuant to the Registration Statement on Form S-8, File No. 333-11651, we filed with the Securities and Exchange Commission on September 9, 1996.

The contents of our Registration Statement on Form S-8, File No. 333-11651, are incorporated herein by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 8. EXHIBITS.

Exhibit No. -----	Description -----
4.1(1)	Certificate of Incorporation of Aspen Technology, Inc.
4.2(1)	By-Laws of Aspen Technology, Inc.
4.3(2)	Specimen certificate for shares of common stock, \$.10 par value, of Aspen Technology, Inc.
4.4(3)	Rights Agreement dated as of October 9, 1997, between Aspen Technology, Inc. and American Stock Transfer and Trust Company, as Rights Agent
4.5(3)	Specimen certificate representing Rights to Purchase Series A Participating Cumulative Preferred Stock of Aspen Technology, Inc. (included as Exhibit B to the Rights Agreement referenced in Exhibit 4.4)
4.6(4)	Aspen Technology, Inc. 1995 Stock Option Plan
5.1	Opinion of Foley, Hoag & Eliot LLP
23.1	Consent of Arthur Andersen LLP
23.2	Consent of Foley, Hoag & Eliot LLP (included in Exhibit 5.1)
24.1	Power of Attorney (contained on the signature page)

-
- (1) Previously filed as an exhibit to our Current Report on Form 8-K dated March 12, 1998 (filed on March 27, 1998), and incorporated herein by reference.
 - (2) Previously filed as an exhibit to our Registration Statement on Form 8-A (filed on September 13, 1994, as amended by Amendment No. 1 thereto (filed on June 12, 1998), and incorporated herein by reference.
 - (3) Previously filed as an exhibit to our Registration Statement on Form 8-A (filed on October 10, 1997), as amended by Amendment No. 1 thereto (filed on June 12, 1998), and incorporated herein by reference.
 - (4) Previously filed as an exhibit to our Registration Statement on Form S-8 (Registration No. 333-11651) filed on September 9, 1996, and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, Commonwealth of Massachusetts, as of June 4, 1999.

ASPEN TECHNOLOGY, INC.

By /s/ LAWRENCE B. EVANS

LAWRENCE B. EVANS
Chairman of the Board
and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Aspen Technology, Inc., hereby severally constitute and appoint Lawrence B. Evans, Lisa W. Zappala and Stephen J. Doyle, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the Registration Statement on Form S-8 filed herewith and any and all pre-effective and post-effective amendments to said Registration Statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Aspen Technology, Inc. to comply with the provisions of the Securities Act of 1933 and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said Registration Statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated as of June 4, 1999.

SIGNATURE

TITLE

/s/ LAWRENCE B. EVANS

Chairman of the Board and Chief Executive Officer
(Principal Executive Officer)

LAWRENCE B. EVANS

/s/ LISA W. ZAPPALA

Chief Financial Officer
(Principal Financial and Accounting Officer)

LISA W. ZAPPALA

/s/ JOSEPH F. BOSTON

Director

JOSEPH F. BOSTON

/s/ GRESHAM T. BREBACH, JR.

Director

GRESHAM T. BREBACH, JR.

/s/ DOUGLAS R. BROWN

Director

DOUGLAS R. BROWN

/s/ JOAN C. MCARDLE

Director

JOAN C. MCARDLE

/s/ ALISON ROSS

Director

ALISON ROSS

EXHIBIT INDEX

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FOLEY, HOAG & ELIOT LLP
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BOSTON, MASSACHUSETTS 02109-2170

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WASHINGTON, D.C. 20006
TEL: 202-223-1200
FAX: 202-785-6687

June 8, 1999

ASPEN TECHNOLOGY, INC.
Ten Canal Park
Cambridge, Massachusetts 02141

Ladies and Gentlemen:

We have acted as counsel for Aspen Technology, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-8 (the "Registration Statement") relating to the offering by the Company of 2,255,608 shares (the "Shares") of its common stock, \$.10 par value, issuable pursuant to the Aspen Technology, Inc. 1995 Stock Option Plan (the "Plan").

In arriving at the opinions expressed below, we have examined and relied on the following documents:

- (i) the Registration Statement;
- (ii) the Plan;
- (iii) the Certificate of Incorporation and By-Laws of the Company; and
- (iv) a written consent adopted by the Board of Directors as of June 3, 1999.

In addition, we have examined and relied on the originals or copies certified or otherwise identified to our satisfaction of all such other records, documents and instruments of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinions expressed below. We have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as certified or photostatic copies.

We express no opinion other than as to the General Corporation Law of the State of Delaware.

ASPEN TECHNOLOGY, INC.
June 8, 1999
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Based upon the foregoing, we are of the opinion that:

1. The Company has the corporate power necessary for the issuance of the Shares under the Plan, as contemplated by the Registration Statement.
2. The Shares have been duly authorized and, when issued against payment of the agreed consideration therefor in accordance with the respective exercise prices therefor as described in the Plan, will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement.

Very truly yours,

FOLEY, HOAG & ELIOT LLP

By /s/ Mark L. Johnson

A Partner

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated August 11, 1998 included in the Annual Report on Form 10-K of Aspen Technology, Inc. for the fiscal year ended June 30, 1998 and to the reference to our firm in this Registration Statement.

/s/ ARTHUR ANDERSEN LLP

Boston, Massachusetts
June 3, 1999