

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
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1. Name and Address of Reporting Person* <u>KOTZABASAKIS MANOLIS E</u> (Last) (First) (Middle) C/O ASPEN TECHNOLOGY, INC. 10 CANAL PARK (Street) CAMBRIDGE MA 02141 (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, Sales & Business Dev.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	06/01/2006		M		7,127	A	\$8.5	7,127	D	
Common Stock	06/01/2006		S		7,127	D	\$11.9	0	D	
Common Stock	06/01/2006		M		22,500	A	\$6.57	22,500	D	
Common Stock	06/01/2006		S		22,500	D	\$11.9	0	D	
Common Stock	06/01/2006		M		10,000	A	\$5.27	10,000	D	
Common Stock	06/01/2006		S		1,300	D	\$12	8,700	D	
Common Stock	06/01/2006		S		1,609	D	\$11.95	7,091	D	
Common Stock	06/01/2006		S		300	D	\$11.93	6,791	D	
Common Stock	06/01/2006		S		200	D	\$11.92	6,591	D	
Common Stock	06/01/2006		S		6,591	D	\$11.9	0	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
Option to purchase Common Stock	\$8.5	06/01/2006		M			7,127	12/31/1999 ⁽¹⁾	09/01/2009	Common Stock	7,127	\$0	0	D	
Option to purchase Common Stock	\$6.57	06/01/2006		M			22,500	12/31/2004 ⁽²⁾	10/14/2014	Common Stock	22,500	\$0	0	D	
Option to purchase Common Stock	\$5.27	06/01/2006		M			10,000	12/31/2005 ⁽³⁾	09/14/2015	Common Stock	10,000	\$0	0	D	

Explanation of Responses:

- This option is fully vested.
- This option is currently exercisable with respect to 22,500 shares. The remaining 37,500 shares subject to this option vest in 10 equal quarterly installments of 3,750 shares beginning on June 30, 2006.
- This option is currently exercisable with respect to 10,000 shares. The remaining 70,000 shares subject to this option vest in 14 equal quarterly installments of 5,000 shares beginning on June 30, 2006.

/s/ F. G. Hammond, Attorney - in -Fact 06/05/2006

** 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.