

**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): **January 13, 2005**

ASPEN TECHNOLOGY, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-24786
(Commission
File Number)

04-2739697
(IRS Employer
Identification No.)

Ten Canal Park, Cambridge MA
(Address of Principal Executive Offices)

02141
(Zip Code)

Registrant's telephone number, including area code: **(617) 949-1000**

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On January 13, 2005, we entered into an amendment to our employment and transition agreement with Lawrence B. Evans, pursuant to which Mr. Evans has retired as our chairman of the board and a Class I director and will continue to be employed by us on a part-time basis at a base salary of \$162,500 through June 30, 2008 as contemplated by Mr. Evans' previously executed employment and transition agreement. In addition, under the terms of the amendment:

- Mr. Evans will be reimbursed for office relocation expenses;
- Mr. Evans will receive a monthly allowance of \$3,650 for expenses associated with maintaining an off-site office, including secretarial support, telephone and computer access and subscriptions to business publications;
- In the event of a change in control as defined in our employee stock option plans, all amounts due to Mr. Evans for the remainder of the term of his employment and transition agreement will become immediately payable and all unvested stock options will become fully vested in accordance with the terms and conditions of the grant.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On January 13, 2005, Lawrence B. Evans retired as our chairman of the board and a Class I director, effective immediately. Our board of directors has appointed Stephen M. Jennings, currently a director, as our interim chairman of the board. The full text of the press release issued in connection with this announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Press release issued by Aspen Technology, Inc. on January 13, 2005.

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: January 19, 2005

By: /s/ Charles F. Kane
Charles F. Kane
Senior Vice President – Finance and
Chief Financial Officer

3

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Aspen Technology, Inc. on January 13, 2005.

4

Larry Evans Retires from Aspen Technology's Board of Directors

Evans will continue to serve as a Senior Advisor to AspenTech after retiring as Chairman

CAMBRIDGE, Mass. - Jan. 13, 2005 - Aspen Technology, Inc. (Nasdaq: AZPNE) today announced that Larry Evans, Chairman of the Company's Board of Directors, has retired from the Board, effective today. Evans, age 70, was the principal founder of AspenTech and served as its Chairman and Chief Executive Officer from 1981-2002, while continuing in his role as Chairman for the past two years. Evans will serve as a Senior Advisor to AspenTech and continue to help provide strategic input to the Company.

While a professor at the Massachusetts Institute of Technology, Evans pioneered the use of process simulation technology. He founded AspenTech as a start-up with eight employees and under his leadership grew the company into the leading supplier of engineering, manufacturing and supply chain software to the process industries. He has received several prestigious awards that have recognized his performance and leadership at AspenTech, including being inducted into the National Academy of Engineering, being named a high-technology Entrepreneur of the Year by Ernst & Young, and being named a "Hero of Manufacturing" by FORTUNE magazine.

The Company also announced that Stephen Jennings has been elected to succeed Mr. Evans as Chairman on an interim basis. Jennings is Director of the Monitor Group, a Cambridge-based management consulting firm, and presently serves as lead director of the AspenTech Board of Directors. He has been a Director since 2000.

"On behalf of all AspenTech employees, I would like to thank Larry Evans for his dedication and hard work over more than 23 years in building the most significant franchise in the process industries," said Mark Fusco, President & CEO of AspenTech. "He leaves a legacy of innovation and his vision has helped to deliver tremendous productivity improvements to the entire industry. Going forward, we intend to leverage the foundation that Larry built to create value for our customers, to provide attractive returns to our shareholders, and to offer employees challenging and rewarding opportunities."

Larry Evans commented, "The appointment of Mark Fusco as CEO opens a new chapter in the evolution of the Company and this is a logical time for me to pass the baton to new leadership. I want to thank all of our employees, customers and shareholders for their support through the years and I look forward to tackling new challenges in the future. I am proud of what we accomplished at AspenTech over the past two decades. We consistently delivered the best and most innovative software to the industry, we developed key strategic relationships with some of the world's largest customers, and we developed a talented employee base with unparalleled domain expertise."

About Aspen Technology

Aspen Technology, Inc. provides industry-leading software and implementation services that enable process companies to use simulation models to increase efficiency and profitability. aspenONE, a new generation of software solutions from the Company, represents a major step forward in helping process manufacturers achieve their strategic operational excellence initiatives. The first comprehensive offering to address the demands of the Enterprise Operations Management (EOM) market, aspenONE provides companies with integrated systems that enable them to manage and optimize their operational performance. Over 1,500 leading companies already rely on the Company's software, including Aventis, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Shell, and Total. For more information, visit www.aspentech.com.

The fourth and fifth paragraphs of this press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statement using the term "will," "should," "could," "anticipates," "believes" or a comparable term is a forward-looking statement. Actual results may vary significantly from AspenTech's expectations based on a number of risks and uncertainties, including: AspenTech's lengthy sales cycle which makes it difficult to predict quarterly operating results; the FTC proceeding challenging AspenTech's acquisition of Hyprotech; fluctuations in AspenTech's quarterly operating results; AspenTech's dependence on customers in the cyclical chemicals, petrochemicals and petroleum industries; AspenTech's ability to raise additional capital as required; AspenTech's ability to integrate the operations of acquired companies; intense competition; AspenTech's need to develop and market products successfully; reliance on relationships with strategic partners; and other risk factors described from time to time in AspenTech's periodic reports and registration statements filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. Moreover, neither AspenTech nor anyone else assumes responsibility for the accuracy and completeness of any forward-looking statements. AspenTech undertakes no obligation to update any of the forward-looking statements after the date of this press release.

AspenTech, aspenONE and the Aspen logo are trademarks of Aspen Technology, Inc., Cambridge, Mass.

Contact:

Aspen Technology, Inc.
 Joshua Young, 617-949-1274
 Director, Investor Relations & Corp. Communications
joshua.young@aspentech.com