

**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>Pietri Antonio J</u>  (Last) (First) (Middle) ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD  (Street) BURLINGTON MA 01803  (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>EVP, Field Operations</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/16/2012</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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							270	I	By IRA	
Common Stock							1,068	I	Held by spouse by IRA	
Common Stock	02/16/2012		M		3,781	A	\$6.57	168,367	D	
Common Stock	02/16/2012		M		18,213	A	\$6.57	186,580	D	
Common Stock	02/16/2012		S		21,994 <sup>(3)</sup>	D	\$21.6119	164,586	D	
Common Stock	02/16/2012		S		20,000 <sup>(4)</sup>	D	\$21.6382	144,586	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						Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$6.57	02/16/2012		M		3,781		(1)	10/14/2014	Common Stock	3,781	\$0	0	D	
Employee Stock Option (Right to Buy)	\$6.57	02/16/2012		M		18,213		(2)	10/14/2014	Common Stock	18,213	\$0	0	D	

**Explanation of Responses:**

- The option, representing a right to purchase a total of 3,781 shares, became exercisable in 2 installments of 1,622 shares on December 31, 2005 and December 31, 2006, and an installment of 537 shares on December 31, 2007.
- The option, representing a right to purchase a total of 46,219 shares, became exercisable in 13 installments of 3,125 shares on December 31, 2004, March 31, 2005, June 30, 2005, September 30, 2005, March 31, 2006, June 30, 2006, September 30, 2006, March 31, 2007, June 30, 2007, September 30, 2007, March 31, 2008, June 30, 2008 and September 30, 2008; in installments of 1,503 shares on December 31, 2005 and December 31, 2006; and in an installment of 2,588 shares on December 31, 2007. The option was exercised as to 28,006 shares on May 11, 2007.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.503 to \$21.8353, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.45 to \$21.84, inclusive. The reporting person undertakes to provide to Aspen Technology, Inc., any security holder of Aspen Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

/s/ F.G. Hammond, Attorney-In-Fact      02/21/2012

\*\* 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.

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