

**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): May 9, 2024

ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41400
(Commission
File Number)

87-3100817
(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**

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|--|----------------|---|
| Common stock, \$0.0001 par value per share | AZPN | Nasdaq Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 9, 2024, Aspen Technology, Inc. (the “Company”) received a notification from Jill D. Smith of her resignation as a member of the Company’s Board of Directors (the “Board”), effective immediately. In connection with Ms. Smith’s resignation, Robert M. Whelan, Jr. was appointed by the Board to succeed Ms. Smith as the Chair of the Board. Ms. Smith’s resignation is not because of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Mr. Whelan is a Non-Emerson Director under the Stockholders Agreement by and among the Company, Emerson Electric Co. and EMR Worldwide Inc., dated as of May 16, 2022 (the “Stockholders Agreement”), previously filed with the Securities and Exchange Commission

On May 14, 2024, the Company issued a press release to announce the resignation of Ms. Smith and the appointment of Mr. Whelan as the Chair of the Board. The full text of the press release is furnished as Exhibit 99.1 to this report. The information in Exhibit 99.1 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of Section 11 or 12(a)(2) of the Securities Act of 1933, nor shall it be deemed incorporated by reference in any filing made by us under the Securities Act of 1933 or the Securities Exchange Act of 1934, regardless of any general incorporation language in any such filing.

On May 11, 2024, David Henshall was re-designated as an Emerson Director under the Stockholders Agreement. Mr. Henshall was previously serving as a Non-Emerson Director under the Stockholders Agreement since his appointment to the Board on April 26, 2024.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press release issued by Aspen Technology, Inc. on May 14, 2024 |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL) |

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: May 14, 2024

By: /s/ Mark Mouritsen
Mark Mouritsen
Senior Vice President, Chief Legal Officer

Aspen Technology Announces Robert Whelan, Jr. as Newly Elected Board Chair

BEDFORD, Mass. - May 14, 2024 - Aspen Technology, Inc. (AspenTech) (NASDAQ: AZPN), a global leader in industrial software, today announced that Robert Whelan, Jr. has been appointed to Chair of AspenTech's Board of Directors (the "Board"). This follows the decision by Jill Smith to resign from the Board for personal reasons.

Mr. Whelan became a member of the Board in 2011 and previously served as Board Chair from 2013 to 2021. Throughout his tenure on the Board, Mr. Whelan has helped guide the company into an established industrial software leader, including the strategic transaction with Emerson Electric Co. Mr. Whelan also serves as a member of the Board's Human Capital and M&A committees.

"It's an honor to return to the role of Board Chair for AspenTech," said Whelan. "On behalf of the Board, I'd like to thank Jill for her service over the years. She's been a key advisor and trusted colleague through a pivotal time in the company's transformation journey. We wish her the best in her future endeavors."

"I'm delighted to welcome Bob back to the position of Board Chair," said Antonio Pietri, President and CEO of AspenTech. "Bob's proven leadership and extensive knowledge of AspenTech make him well-suited for this role. I look forward to continuing to partner with him closely to deliver long-term shareholder value."

Mr. Whelan is a Non-Emerson Director under the Stockholders Agreement by and among AspenTech, Emerson Electric Co. and EMR Worldwide Inc., dated as of May 16, 2022 (the "Stockholders Agreement"), previously filed with the Securities and Exchange Commission. Additionally, under the Stockholders Agreement, David Henshall, who served as a Non-Emerson Director following his appointment in April 2024, was re-designated as an Emerson Director on May 11, 2024. The Board intends to conduct a search over the coming months for a Non-Emerson Designee director under the Stockholders Agreement.

About Robert Whelan, Jr.

Robert Whelan, Jr. has over 35 years of corporate finance and investment banking experience. Since 2001, he has been President of Whelan & Company, LLC, providing financial consulting, valuation and strategic services to public and private companies in the technology, healthcare and alternative energy industries. From 1999 to 2001, Mr. Whelan served as Vice Chairman, Prudential Volpe Technology Group, the technology investment banking and research division of Prudential Securities formed when Prudential acquired Volpe Brown Whelan & Company in 1999. Prior to that, he was a senior executive with Volpe Brown Whelan, a private investment banking, brokerage and asset management firm for technology and healthcare companies. Previously, he was Managing Director, New York Regional and High Technology Groups at Prudential Securities, and Managing Director and Head of Corporate Finance at Hambrecht & Quist, Inc. Mr. Whelan served as a director for iAnthus Capital Holdings Inc. from 2019 to 2022, Annovis Bio, Inc. from 2016 to 2021, and ARIAD Pharmaceuticals, Inc. from 2010 to 2014, as well as other privately held companies. Mr. Whelan received a B.A. in History from Dartmouth College and an M.B.A. from the Stanford University Graduate School of Business.

About AspenTech

Aspen Technology, Inc. (NASDAQ: AZPN) is a global software leader helping industries at the forefront of the world's dual challenge meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through our unique combination of deep domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence. To learn more, visit [AspenTech.com](https://www.aspentech.com).

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