

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>MCARDLE JOAN C</u> (Last) (First) (Middle) <u>ASPEN TECHNOLOGY, INC.</u> <u>200 WHEELER ROAD</u> (Street) <u>BURLINGTON MA 01803</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/08/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	11/08/2011		M		3,253	A	\$15.04	19,462	D	
Common Stock	11/08/2011		M		8,000	A	\$15.04	27,462	D	
Common Stock	11/08/2011		S		11,253 ⁽³⁾	D	\$18.3847	16,209	D	
Common Stock	11/08/2011		S		55,000 ⁽⁴⁾⁽⁵⁾	D	\$18.2651	120,000	I	By employer

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
Director Stock Option (Right to Buy)	\$15.04	11/08/2011		M			3,253	(1)	12/10/2011	Common Stock	3,253	\$0	0	D	
Director Stock Option (Right to Buy)	\$15.04	11/08/2011		M			8,000	(2)	12/10/2011	Common Stock	8,000	\$0	0	D	

Explanation of Responses:

- The option granted at the exercise price of \$15.04 was fully vested on the date of grant.
- On the grant date, the option granted at the exercise price of \$15.04 was scheduled to vest and become exercisable in four equal installments provided the optionee remained a director. The first installment vested and became exercisable on the third anniversary of the grant date and the three subsequent installments vested on the last day of the next three subsequent quarters. The option became fully exercisable on August 14, 2003 upon the occurrence of a change in control as defined under the terms of the option plan, as amended.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.3713 to \$18.43, 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.
- These securities are held by Massachusetts Capital Resource Company. The reporting person serves as a senior vice president of Massachusetts Capital Resource Company, and may be deemed to have shared voting power over these securities. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 of for any other purpose.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.08 to \$18.535, 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 11/09/2011

** 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.

