

Sullivan Mark P.
Form 4
August 28, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sullivan Mark P.

2. Issuer Name and Ticker or Trading Symbol
ASPEN TECHNOLOGY INC /DE/
[AZPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ASPEN TECHNOLOGY, INC., 200
WHEELER ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
08/24/2012

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP & CFO

(Street)
BURLINGTON, MA 01803

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 08/24/2012 | | M | | | 3,094 | A | \$ 10.93 | 148,954 | D | |
| Common Stock | 08/24/2012 | | M | | | 9,375 | A | \$ 15.5 | 158,329 | D | |
| Common Stock | 08/24/2012 | | S | | | 12,469 (3) | D | \$ 23.5069 | 145,860 | D | |
| Common Stock | 08/24/2012 | | S | | | 8,268 (4) | D | \$ 23.5025 | 137,592 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 10.93 | 08/24/2012 | | M | 3,094 | <u>(1)</u> 08/01/2017 | Common Stock | 3,094 |
| Employee Stock Option (Right to Buy) | \$ 15.5 | 08/24/2012 | | M | 9,375 | <u>(2)</u> 07/31/2021 | Common Stock | 9,375 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sullivan Mark P. ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803 | | | EVP & CFO | |

Signatures

/s/ F.G. Hammond,
Attorney-In-Fact
**Signature of Reporting Person

08/28/2012
Date

Explanation of Responses:

* 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).

(1) The option granted at the exercise price of \$10.93 vests in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 30, 2010.

(2) The option granted at the exercise price of \$15.50 vests in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 30, 2011.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.34 to \$23.67, 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.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.34 to \$23.68, 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.

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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