

ASPEN TECHNOLOGY INC /DE/
 Form 4
 February 20, 2014

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 *
KOTZABASAKIS MANOLIS E

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Products

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	02/18/2014		M			12,801	A	\$ 10.93	121,244	D	
Common Stock	02/19/2014		M			1,198	A	\$ 15.5	122,442	D	
Common Stock	02/18/2014		S			12,801	D	\$ 46.0064 (1)	108,443	D	
Common Stock	02/19/2014		S			1,198	D	\$ 46.1142 (2)	108,443	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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.93	02/18/2014		M	12,801	⁽³⁾ 08/01/2017	Common Stock	12,801
Employee Stock Option (Right to Buy)	\$ 15.5	02/19/2014		M	1,198	⁽⁴⁾ 07/31/2021	Common Stock	1,198

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTZABASAKIS MANOLIS E ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803			EVP, Products	

Signatures

/s/ F.G. Hammond, attorney-in-fact for Mr. Kotzabasakis

02/20/2014

__Signature of Reporting Person

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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.00 to \$46.12, 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.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$45.80 to \$46.29, 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.

(3) The option granted at the exercise price of \$10.93, representing a right to purchase 49,500 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 30, 2010.

(4) The option granted at the exercise price of \$15.50, representing a right to purchase 37,500 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning on September 30, 2011.

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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