

Pietri Antonio J
 Form 4
 February 21, 2018

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 *
 Pietri Antonio J

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/16/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

C/O ASPEN TECHNOLOGY, INC., 20 CROSBY DRIVE

(Street)

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

BEDFORD, MA 01730

(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	02/16/2018		M	3,264	A	\$ 32.54	250,416	D
Common Stock	02/16/2018		M	25	A	\$ 43.44	250,441	D
Common Stock	02/16/2018		M	26,900	A	\$ 23.38	277,341	D
Common Stock	02/16/2018		S	26,900	D	\$ 76.56	250,441	D

(1)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 32.54	02/16/2018		M	3,264	<u>(2)</u> 07/31/2023	Common Stock 3,264
Employee Stock Option (Right to Buy)	\$ 43.44	02/16/2018		M	25	<u>(3)</u> 07/31/2024	Common Stock 25
Employee Stock Option (Right to Buy)	\$ 23.38	02/16/2018		M	26,900	<u>(4)</u> 07/31/2022	Common Stock 26,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pietri Antonio J C/O ASPEN TECHNOLOGY, INC. 20 CROSBY DRIVE BEDFORD, MA 01730	X		President & CEO	

Signatures

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

02/21/2018

__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).

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.01 to \$77.01, 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.
- (1) The option granted at the exercise price of \$32.54 per share, representing a right to purchase a total of 48,018 shares, became exercisable in 16 equal consecutive quarterly installments on the last business day of the quarter beginning on September 30, 2013.
 - (2) The option granted at the exercise price of \$43.44 per share, representing a right to purchase a total of 50,357 shares, becomes exercisable in 16 equal consecutive quarterly installments on the last business day of the quarter, beginning on September 30, 2014.
 - (3) The option granted at the exercise price of \$23.38 per share, representing a right to purchase a total of 32,079 shares, became exercisable in 16 equal consecutive quarterly installments on the last business day of each quarter, beginning September 28, 2012.

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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