

MCARDLE JOAN C  
Form 4  
February 27, 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 \*  
MCARDLE JOAN C

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)  
02/23/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or Price (D)   |  |   |
| Common Stock                    |                                      |  |                                |   | 120,000 <sup>(1)</sup>  | I  | By employer   |
| Common Stock                    | 02/23/2012                           |  | M                              |   | 300 A \$ 2.32   | D  |   |
| Common Stock                    | 02/23/2012                           |  | S                              |   | 300 D \$ 21.5   | D  |   |
| Common Stock                    | 02/24/2012                           |  | M                              |   | 1,100 A \$ 2.32   | D  |   |
| Common Stock                    | 02/24/2012                           |  | S                              |   | 1,100 <sup>(3)</sup> D \$ 21.4155   | D  |   |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Director Stock Option (Right to Buy)       | \$ 2.32  | 02/23/2012                           |  | M                              | 300   | 12/10/2002 <sup>(2)</sup> 12/09/2012                     | Common Stock  | 300                        |
| Director Stock Option (Right to Buy)       | \$ 2.32  | 02/24/2012                           |  | M                              | 1,100   | 12/10/2002 12/09/2012                                    | Common Stock  | 1,100                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MCARDLE JOAN C<br>ASPEN TECHNOLOGY, INC.<br>200 WHEELER ROAD<br>BURLINGTON, MA 01803 |               |           |         |       |

## Signatures

/s/ F.G. Hammond,  
Attorney-In-Fact

02/27/2012

\*\*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).

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

(1) 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 or for any other purpose.

(2) The option granted at the exercise price of \$2.32 was fully vested on the date of the grant.

The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.40 to \$21.45, 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)

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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