

ASPEN TECHNOLOGY INC /DE/
 Form 4
 January 02, 2008

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)
 C/O ASPEN TECHNOLOGY,
 INC., 200 WHEELER ROAD
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/28/2007

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 2.85	12/28/2007	<u>D</u> ⁽¹⁾				<u>(1)</u>	08/13/2013	Common Stock	5,188
Common Stock Option (Right to Buy)	\$ 3.25	12/28/2007	<u>A</u> ⁽¹⁾				<u>(1)</u>	08/13/2013	Common Stock	5,188

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pietri Antonio J C/O ASPEN TECHNOLOGY, INC. 200 WHEELER ROAD BURLINGTON, MA 01803			EVP, Field Operations	

Signatures

/s/ Frederic G. Hammond,
Attorney-in-Fact

01/02/2008

__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 two reported transactions involved amendments of outstanding options that are deemed to result in the cancellation of options and the grant of replacement options. Options were originally granted on August 18, 2003 to acquire an aggregate of 41,500 shares of common stock, and provided for vesting in 16 equal quarterly installments commencing on December 31, 2003. On May 9, 2007, options to acquire 15,563 shares of common stock were amended such that the original options to acquire those shares were deemed to be cancelled, and replacement options were deemed to be issued, as of that date. The reported transactions relate only to the option amendments involving shares vesting on or after January 1, 2005.

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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