

KOTZABASAKIS MANOLIS E
 Form 4
 June 05, 2006

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)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP, Sales & Business Dev.

C/O ASPEN TECHNOLOGY, INC., 10 CANAL PARK

(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

CAMBRIDGE, MA 02141

(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 (D)	Price
Common Stock	06/01/2006		M		7,127	A	\$ 8.5
Common Stock	06/01/2006		S		7,127	D	\$ 11.9 0
Common Stock	06/01/2006		M		22,500	A	\$ 6.57 22,500
Common Stock	06/01/2006		S		22,500	D	\$ 11.9 0
Common Stock	06/01/2006		M		10,000	A	\$ 5.27 10,000

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Common Stock	06/01/2006	S	1,300	D	\$ 12	8,700	D
Common Stock	06/01/2006	S	1,609	D	\$ 11.95	7,091	D
Common Stock	06/01/2006	S	300	D	\$ 11.93	6,791	D
Common Stock	06/01/2006	S	200	D	\$ 11.92	6,591	D
Common Stock	06/01/2006	S	6,591	D	\$ 11.9	0	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to purchase Common Stock	\$ 8.5	06/01/2006		M	7,127	12/31/1999 ⁽¹⁾ 09/01/2009	Common Stock 7,127
Option to purchase Common Stock	\$ 6.57	06/01/2006		M	22,500	12/31/2004 ⁽²⁾ 10/14/2014	Common Stock 22,500
Option to purchase Common Stock	\$ 5.27	06/01/2006		M	10,000	12/31/2005 ⁽³⁾ 09/14/2015	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTZABASAKIS MANOLIS E C/O ASPEN TECHNOLOGY, INC. 10 CANAL PARK CAMBRIDGE, MA 02141			SVP, Sales & Business Dev.	

Signatures

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

06/05/2006

__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) This option is fully vested.
- (2) This option is currently exercisable with respect to 22,500 shares. The remaining 37,500 shares subject to this option vest in 10 equal quarterly installments of 3,750 shares beginning on June 30, 2006.
- (3) This option is currently exercisable with respect to 10,000 shares. The remaining 70,000 shares subject to this option vest in 14 equal quarterly installments of 5,000 shares beginning on June 30, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.