

ASPEN TECHNOLOGY INC /DE/
Form S-1/A
September 21, 2010

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As filed with the Securities and Exchange Commission on September 21, 2010

Registration No. 333-168409

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 2
to

FORM S-1

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction
of incorporation or organization)*

7371
*(Primary Standard Industrial
Classification Code Number)*

04-2739697
*(I.R.S. Employer
Identification Number)*

**200 Wheeler Road
Burlington, Massachusetts 01803
(781) 221-6400**
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Mark E. Fusco
President and Chief Executive Officer
Aspen Technology, Inc.
200 Wheeler Road
Burlington, Massachusetts 01803
(781) 221-6400**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Mark L. Johnson, Esq.
Nicole C. Brookshire, Esq.
Cooley LLP
500 Boylston Street
Boston, Massachusetts 02116
(617) 937-2300**

Copies to:
**Frederic G. Hammond, Esq.
Senior Vice President and General Counsel
Aspen Technology, Inc.
200 Wheeler Road
Burlington, Massachusetts 01803
(781) 221-6400**

**Stuart M. Cable, Esq.
Jocelyn M. Arel, Esq.
Michael J. Minahan, Esq.
Goodwin Procter LLP
Exchange Place
Boston, Massachusetts 02109
(617) 570-1000**

Approximate date of commencement of proposed sale to public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

(Do not check if a
smaller reporting company)

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Explanatory Note

Part I of this Registration Statement has been intentionally omitted because this Amendment No. 2 does not effect any changes to the Prospectus. The sole purpose of this Amendment No. 2 is to file Exhibits 1.1, 5.1 and 23.2.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the various expenses to be incurred by us in connection with the sale and distribution of the shares of common stock being registered hereby. All amounts shown are estimates, except for the SEC registration and the FINRA filing fee.

| | |
|--|----------------|
| SEC registration fee | \$ 13,443 |
| FINRA filing fee | 19,354 |
| Legal fees and expenses | 625,000 |
| Accounting fees and expenses | 130,000 |
| Blue Sky fees and expenses (including legal fees) | 10,000 |
| Printing, EDGAR formatting and mailing expenses | 50,000 |
| Miscellaneous expenses | 2,203 |
| Total | \$ 850,000 |

Item 14. Indemnification of Directors and Officers.

Section 102 of the Delaware General Corporation Law allows a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. We have included such a provision in our certificate of incorporation, as amended, or the charter.

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which he is or is threatened to be made a party by reason of such position, if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal proceeding, if such person had no reasonable cause to believe his conduct was unlawful; provided that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances.

Article SEVENTH of our charter provides that no director shall be personally liable for any monetary damages for any breach of fiduciary duty as a director, except to the extent that the Delaware General Corporation Law prohibits the elimination or limitation of liability of directors for breach of fiduciary duty.

Article EIGHTH of our charter provides that a director or officer shall be indemnified by us against:

(a) all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred in connection with any litigation or other legal proceeding (other than an action by or in the right of us) brought against him or her by virtue of his or her position as one of our directors or officers if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not

opposed to, our best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful; and

(b) all expenses (including attorneys' fees) and amounts paid in the settlement incurred in connection with any action by us or in our right brought against him or her by virtue of his or her position as one of our directors or officers if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses.

Notwithstanding the foregoing, to the extent that a director or officer has been successful, on the merits or otherwise, including the dismissal of an action without prejudice, he or she is required to be indemnified by us against all expenses (including attorneys' fees) incurred in connection therewith. Expenses shall be advanced to a director or officer at his or her request, provided that he or she undertakes to repay the amount advanced if it is ultimately determined that he or she is not entitled to indemnification for such expenses.

Indemnification is required to be made unless we determine that the applicable standard of conduct required for indemnification has not been met. In the event of our determination that the director or officer did not meet the applicable standard of conduct required for indemnification, or if we fail to make an indemnification payment within sixty days after such payment is claimed by such person, such person is permitted to petition the court to make an independent determination as to whether such person is entitled to indemnification. As a condition precedent to the right of indemnification, the director or officer must give us notice of the action for which indemnity is sought and we have the right to participate in such action or assume the defense thereof.

Article EIGHTH of the charter further provides that the indemnification provided therein is not exclusive, and provides that in the event that the Delaware General Corporation Law is amended to expand the indemnification permitted to directors or officers we must indemnify those persons to the fullest extent permitted by such law as so amended.

We have purchased directors' and officers' liability insurance, which may indemnify our directors and officers against damages arising out of certain kinds of claims that might be made against them based on their negligent acts or omissions while acting in their capacities as such.

Item 15. Recent Sales of Unregistered Securities.

We have not made any sales of securities unregistered under the Securities Act within the past three years.

Item 16. Exhibits and Financial Statement Schedules.

(a)

Exhibits

| Exhibit Number | Description | Filed with this Form S-1 | Incorporated by Reference | | Exhibit Number |
|----------------|---|--------------------------|---------------------------|-------------------------|----------------|
| | | | Form | Filing Date with SEC(1) | |
| 1.1 | Form of Underwriting Agreement | X | | | |
| 3.1 | Certificate of Incorporation of Aspen Technology, Inc., as amended | | 8-K | August 22, 2003 | 4 |
| 3.2 | By-laws of Aspen Technology, Inc. | | 8-K | March 27, 1998 | 3.2 |
| 4.1 | Specimen certificate for common stock, \$.10 par value, of Aspen Technology, Inc. | | 8-A/A | June 12, 1998 | 4 |
| 4.2 | Rights Agreement dated March 12, 1998 between Aspen Technology, Inc. and American Stock Transfer and Trust Company, as Rights Agent, including form of Certificate of Designation of Series A Participating Cumulative Preferred Stock and form of Rights Certificate | | 8-K | March 27, 1998 | 4.1 |
| 4.2a | Amendment No. 1 dated October 26, 2001 to Rights Agreement dated March 12, 1998 between Aspen Technology, Inc. and American Stock Transfer and Trust Company, as Rights Agent | | 8-A/A | November 8, 2001 | 4.4 |
| 4.3 | Form of WD Common Stock Purchase Warrants of Aspen Technology, Inc. dated August 14, 2003 | | 8-K | August 22, 2003 | 99.3 |
| 5.1 | Opinion of Cooley LLP | X | | | |
| 10.1 | Lease Agreement dated January 30, 1992 between Aspen Technology, Inc. and Teachers Insurance and Annuity Association of America regarding 10 Canal Park, Cambridge, Massachusetts | | 10-K | April 11, 2008 | 10.1 |
| 10.1a | First Amendment to Lease Agreement dated May 5, 1997 between Aspen Technology, Inc. and Beacon Properties, L.P., successor-in-interest to Teachers Insurance and Annuity Association of America | | 10-K | September 28, 2000 | 10.2 |
| 10.1b | Second Amendment to Lease Agreement dated August 14, 2000 between Aspen Technology, Inc. and EOP-Ten Canal Park, L.L.C., successor-in-interest to Beacon Properties, L.P. | | 10-K | September 28, 2000 | 10.3 |
| 10.1c | Amendment dated September 5, 2007 to Lease Agreement dated January 30, 1992 between Aspen Technology, Inc. and MA-Ten Canal Park, L.L.C. | | 10-K | April 11, 2008 | 10.1c |
| 10.2 | Sublease dated September 5, 2007 between Aspen Technology, Inc. and MA-Ten Canal Park L.L.C. regarding 10 Canal Park, Cambridge, Massachusetts | | 10-K | April 11, 2008 | 10.2 |
| 10.3 | Lease dated May 7, 2007 between Aspen Technology, Inc. and One Wheeler Road Associates regarding 200 Wheeler Road, Burlington Massachusetts | | 10-K | April 11, 2008 | 10.3 |

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| Exhibit Number | Description | Filed with this | | Incorporated by Reference | |
|----------------|--|-----------------|------|---------------------------|----------------|
| | | Form S-1 | Form | Filing Date with SEC(1) | Exhibit Number |
| 10.4 | System License Agreement dated March 30, 1982 between Aspen Technology, Inc. and the Massachusetts Institute of Technology | | 10-K | April 11, 2008 | 10.4 |
| 10.5 | Amendment dated March 30, 1982 to System License Agreement dated March 30, 1982 between Aspen Technology, Inc. and the Massachusetts Institute of Technology | | 10-K | April 11, 2008 | 10.5 |
| 10.6 | Purchase and Sale Agreement dated October 6, 2004 among Aspen Technology, Inc., Hyprotech Company, AspenTech Canada Ltd. and Hyprotech UK Ltd. and Honeywell International Inc., Honeywell Control Systems Limited and Honeywell Limited-Honeywell Limitee | | 10-Q | March 15, 2005 | 10.1 |
| 10.6a | Amendment No. 1 dated December 23, 2004 to Purchase and Sale Agreement dated October 6, 2004 among Aspen Technology, Inc., Hyprotech Company, AspenTech Canada Ltd., and Hyprotech UK Ltd. and Honeywell International Inc., Honeywell Control Systems Limited and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.2 |
| 10.7 | Hyprotech License Agreement dated December 23, 2004 between Aspen Technology, Inc. and Honeywell International, Inc. | | 10-Q | March 15, 2005 | 10.3 |
| 10.8 | Hyprotech License Agreement dated December 23, 2004 between AspenTech Canada Ltd. and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.4 |
| 10.9 | Hyprotech License Agreement dated December 23, 2004 between Hyprotech Company and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.5 |
| 10.10 | Hyprotech License Agreement dated December 23, 2004 between AspenTech Ltd. and Honeywell Control Systems Limited | | 10-Q | March 15, 2005 | 10.6 |
| 10.11 | Hyprotech License Agreement dated December 23, 2004 between Hyprotech UK Ltd. and Honeywell Control Systems Limited | | 10-Q | March 15, 2005 | 10.7 |
| 10.12 | Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13 |
| 10.12a | Rider No. 1 dated December 14, 1994, to Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13a |
| 10.12b | Rider No. 2 dated September 4, 2001 to Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13b |
| 10.12c | Waiver and Consent Agreement dated March 31, 2009 | | 10-K | June 30, 2009 | 10.13c |

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| | | | Form | Filing Date with SEC(1) | |
| 10.13 | Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 17, 2004 | 10.1 |
| 10.13a | First Amendment dated June 30, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15a |
| 10.13b | Second Amendment dated September 30, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | March 15, 2005 | 10.1 |
| 10.13c | Third Amendment dated December 31, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | March 15, 2005 | 10.8 |
| 10.13d | Fourth Amendment dated March 8, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15d |
| 10.13e | Fifth Amendment dated March 31, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | May 10, 2005 | 10.1 |
| 10.13f | Sixth Amendment dated December 29, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15f |
| 10.13g | Seventh Amendment dated July 17, 2006 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15g |
| 10.13h | Eighth Amendment dated September 15, 2006 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15h |
| 10.13i | Ninth Amendment dated January 12, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | May 10, 2007 | 10.3 |
| 10.13j | Tenth Amendment dated April 13, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15j |
| 10.13k | Eleventh Amendment dated June 28, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15k |
| 10.13l | Twelfth Amendment dated October 16, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15l |

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| | | | Form | Filing Date with SEC(1) | Exhibit Number |
| 10.13m | Thirteenth Amendment dated December 12, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15m |
| 10.13n | Fourteenth Amendment dated December 28, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 8-K | January 7, 2008 | 10.2 |
| 10.13o | Fifteenth Amendment dated January 24, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.2 |
| 10.13p | Sixteenth Amendment dated May 15, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.3 |
| 10.13q | Seventeenth Amendment dated November 14, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.4 |
| 10.13r | Eighteenth Amendment dated January 30, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.5 |
| 10.13s | Nineteenth Amendment dated May 15, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | June 30, 2009 | 10.15s |
| 10.13t | Twentieth Amendment dated November 3, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | November 9, 2009 | 10.15t |
| 10.14 | Loan Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspen Technology Receivables II LLC, Guggenheim Corporate Funding, LLC and the lenders named therein. | | 8-K | June 20, 2005 | 10.1 |
| 10.15 | Security Agreement dated June 15, 2005 between Aspen Technology Receivables II LLC and Guggenheim Corporate Funding, LLC | | 8-K | June 20, 2005 | 10.2 |
| 10.16 | Release Letter dated December 28, 2007 relating to Loan Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspen Technology Receivables II LLC, Guggenheim Corporate Funding, LLC and the Lenders named therein | | 8-K | January 7, 2008 | 10.1 |
| 10.17 | Purchase and Sale Agreement dated June 15, 2005 between Aspen Technology, Inc. and Aspen Technology Receivables I LLC | | 8-K | June 20, 2005 | 10.3 |
| 10.18 | Purchase and Resale Agreement dated June 15, 2005 between Aspen Technology Receivables I LLC and Aspen Technology Receivables II LLC | | 8-K | June 20, 2005 | 10.4 |

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| | | Form | Filing Date with SEC(1) | Exhibit Number | |
| 10.19 | Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-Q | February 14, 2003 | 10.1 | |
| 10.20a | Letter Agreement dated February 14, 2003 amending Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | April 11, 2008 | 10.22a | |
| 10.20b | First Loan Modification Agreement dated June 27, 2003 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | September 29, 2003 | 10.22 | |
| 10.20c | Second Loan Modification Agreement dated September 10, 2004 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | September 13, 2004 | 10.70 | |
| 10.20d | Third Loan Modification Agreement dated January 28, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | April 11, 2008 | 10.22d | |
| 10.20e | Fourth Loan Modification Agreement dated April 1, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-Q | May 10, 2005 | 10.2 | |
| 10.20f | Fifth Loan Modification Agreement dated May 6, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | April 11, 2008 | 10.22f | |
| 10.20g | Sixth Loan Modification Agreement dated June 15, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 8-K | June 20, 2005 | 10.5 | |
| 10.20h | Seventh Loan Modification Agreement dated September 13, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | September 13, 2005 | 10.79 | |
| 10.20i | Eighth Amendment to Loan and Security Agreement dated December 30, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | 10-K | April 11, 2008 | 10.22i | |

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| 10.20j | Ninth Loan Modification Agreement dated July 17, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22j |
| 10.20k | Tenth Loan Modification Agreement dated September 15, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | September 28, 2006 | 10.84 |
| 10.20l | Eleventh Loan Modification Agreement dated September 27, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | November 14, 2006 | 10.3 |
| 10.20m | Twelfth Loan Modification Agreement dated January 12, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | May 10, 2007 | 10.1 |
| 10.20n | Thirteenth Loan Modification Agreement dated April 13, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22n |
| 10.20o | Fourteenth Loan Modification Agreement dated June 28, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22o |
| 10.20p | Fifteenth Loan Modification Agreement dated August 30, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22p |
| 10.20q | Sixteenth Loan Modification Agreement dated October 16, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22q |
| 10.20r | Seventeenth Loan Modification Agreement dated December 28, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 8-K | January 7, 2008 | 10.3 |
| 10.20s | Eighteenth Loan Modification Agreement dated January 24, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.7 |

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| | | | Form | Filing Date with SEC(1) | |
| 10.20t | Nineteenth Loan Modification Agreement dated April 11, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.8 |
| 10.20u | Twentieth Loan Modification Agreement dated May 15, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.9 |
| 10.20v | Twenty-first Loan Modification Agreement dated June 12, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.10 |
| 10.20w | Twenty-second Loan Modification Agreement dated July 15, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.11 |
| 10.20x | Twenty-third Loan Modification Agreement dated September 30, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.12 |
| 10.20y | Twenty-fourth Loan Modification Agreement dated November 14, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.13 |
| 10.20z | Twenty-fifth Loan Modification Agreement dated January 15, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.14 |
| 10.20aa | Twenty-sixth Loan Modification Agreement dated May 15, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | June 30, 2009 | 10.22aa |
| 10.20ab | Twenty-seventh Loan Modification Agreement dated November 3, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | November 9, 2009 | 10.22ab |
| 10.20ac* | Twenty-eighth Loan Modification Agreement dated June 2010 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | | | |
| 10.21 | Form of Negative Pledge Agreement dated January 30, 2003, in favor of Silicon Valley Bank, executed by Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 14, 2003 | 10.5 |

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| | | | Form | Filing Date with SEC(1) | |
| 10.22 | Security Agreement dated January 30, 2003 between Silicon Valley Bank and AspenTech Securities Corporation | | 10-Q | February 14, 2003 | 10.6 |
| 10.23 | Unconditional Guaranty dated January 30, 2003, by AspenTech Securities Corporation in favor of Silicon Valley Bank | | 10-Q | February 14, 2003 | 10.7 |
| 10.24 | Pledge Agreement, effective as of June 27, 2003, by Aspen Technology, Inc. in favor of Silicon Valley Bank | | 10-K | September 29, 2003 | 10.23 |
| 10.25 | Partial Release and Acknowledgement Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspentech, Inc. and Silicon Valley Bank | | 8-K | June 20, 2005 | 10.7 |
| 10.26 | Partial Release and Acknowledgement Agreement dated September 27, 2006 among Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | November 14, 2006 | 10.6 |
| 10.27 | Investor Rights Agreement dated August 14, 2003 among Aspen Technology, Inc. and the Stockholders named therein | | 8-K | August 22, 2003 | 99.1 |
| 10.28 | Management Rights Letter dated August 14, 2003 among Aspen Technology, Inc. and the entities named therein. | | 8-K | August 22, 2003 | 99.2 |
| 10.29 | Amended and Restated Registration Rights Agreement dated March 19, 2002 between Aspen Technology, Inc. and the Purchasers named therein. | | 8-K | March 20, 2002 | 99.2 |
| 10.30^ | Aspen Technology, Inc. 1995 Stock Option Plan | | S-8 | September 9, 1996 | 4.5 |
| 10.31^ | Aspen Technology, Inc. Amended and Restated 1995 Directors Stock Option Plan | | 10-K | April 11, 2008 | 10.37 |
| 10.32^ | Aspen Technology, Inc. 1996 Special Stock Option Plan | | 10-K | September 29, 1997 | 10.23 |
| 10.33^ | PetrolSoft Corporation 1998 Stock Option Plan | | S-8 | July 28, 2000 | 4 |
| 10.34^ | Aspen Technology, Inc. Restated 2001 Stock Option Plan | | 10-K | September 28, 2006 | 10.54 |
| 10.35^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2001 Restated Stock Option Plan | | 10-Q | November 14, 2006 | 10.7 |
| 10.36^ | Aspen Technology, Inc. 2005 Stock Incentive Plan (as amended) | | 10-K | November 9, 2009 | 10.39 |
| 10.37^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.8 |
| 10.38^ | Form of Restricted Stock Unit Agreement Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.9 |
| 10.39^ | Form of Restricted Stock Unit Agreement-G Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.10 |

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| Exhibit Number | Description | Filed with this Form S-1 | Incorporated by Reference | | Exhibit Number |
|----------------|---|--------------------------|---------------------------|-------------------------|----------------|
| | | | Form | Filing Date with SEC(1) | |
| 10.40^ | Terms and Conditions of Restricted Stock Unit Agreement Granted under 2005 Stock Incentive Plan | | 10-K | November 9, 2009 | 10.43 |
| 10.41^ | Aspen Technology, Inc. 2010 Equity Incentive Plan | | 8-K | April 21, 2010 | 10.1 |
| 10.42^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2010 Equity Incentive Plan | | 10-K | September 2, 2010 | 10.42 |
| 10.43^ | Form of Restricted Stock Unit Agreement Granted under Aspen Technology, Inc. 2010 Equity Incentive Plan | | 10-K | September 2, 2010 | 10.43 |
| 10.44^ | Form of Confidentiality and Non-Competition Agreement of Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.45 |
| 10.45^* | Aspen Technology, Inc. Director Compensation Policy | | | | |
| 10.46^ | Form of Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2009 | | 8-K | June 30, 2008 | 99.1 |
| 10.47^ | Form of Aspen Technology, Inc. Operations Executives Plan Fiscal 2009 | | 8-K | June 30, 2008 | 99.2 |
| 10.46^ | Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2010 | | 8-K | September 11, 2009 | 99.1 |
| 10.47^ | Form of Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2011 | | 8-K | August 4, 2010 | 10.1 |
| 10.48^ | Amended and Restated Employment Agreement effective October 3, 2007, between Aspen Technology, Inc. and Mark Fusco | | 10-K | April 11, 2008 | 10.50 |
| 10.49^ | Form of Executive Retention Agreement entered into by Aspen Technology, Inc. and each executive officer of Aspen Technology, Inc. (other than Mark E. Fusco) | | 10-Q | February 9, 2010 | 10.1 |
| 10.50^ | Amendment Number 1 dated December 29, 2006 to Stock Option Agreement granted to Manolis E. Kotzabasakis on or about August 18, 2003 under Aspen Technology, Inc. 1995 Stock Option Plan, as amended (Award Identification No. P040380) | | 8-K | January 5, 2007 | 10.1 |
| 10.51^ | Amendment Number 1 dated December 29, 2006 to Stock Option Agreement granted to Manolis E. Kotzabasakis on or about August 18, 2003 under Aspen Technology, Inc. 2001 Stock Option Plan, as amended (Award Identification No. P040002) | | 8-K | January 5, 2007 | 10.2 |
| 10.52^ | Amendment Number 1 dated December 29, 2006 to the Stock Option Agreement granted to Manolis E. Kotzabasakis on or about August 18, 2003 under Aspen Technology, Inc. 2001 Stock Option Plan, as amended (Award Identification No. P0405621) | | 8-K | January 5, 2007 | 10.3 |
| 10.53^* | Offer letter dated June 24, 2009 by and between Aspen Technology, Inc. and Mark P. Sullivan | | | | |
| 21.1* | Subsidiaries of Aspen Technology, Inc. | | | | |
| 23.1* | Consent of KPMG LLP | | | | |
| 23.2 | Consent of Cooley LLP (included in Exhibit 5.1) | X | | | |
| 24.1* | Power of Attorney of each of the directors and the principal executive, financial and accounting officers of Aspen Technology, Inc. (included on pages II-13 and II-14 of Form S-1 as initially filed) | | | | |

(1) The SEC File No. is 000-24786, other than (a) Exhibit 10.30 (SEC File No. 333-11651), Exhibit 10.33 (SEC File No. 333-42536) and Exhibit 10.41 (001-34630) and (b) exhibits filed with this Form S-1.

* Filed previously.

Confidential treatment requested as to certain portions.

^ Management contract or compensatory plan or arrangement.

(b)

Financial Statement Schedules

All schedules are omitted because they are not required or the required information is shown in the consolidated financial statements or notes thereto.

Item 17. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Amendment No. 2 to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Burlington, Commonwealth of Massachusetts, as of September 21, 2010.

ASPEN TECHNOLOGY, INC.

By: /s/ MARK E. FUSCO

 Mark E. Fusco
 President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933 this Amendment No. 2 to the registration statement has been signed by the following persons in the capacities indicated as of September 21, 2010.

| Signature | Title |
|--|--|
| <p>/s/ MARK E. FUSCO</p> <hr/> <p>Mark E. Fusco</p> | <p>President and Chief Executive Officer and Director <i>(Principal Executive Officer)</i></p> |
| <p>/s/ MARK P. SULLIVAN</p> <hr/> <p>Mark. P. Sullivan</p> | <p>Executive Vice President and Chief Financial Officer <i>(Principal Financial and Principal Accounting Officer)</i></p> |
| <p>*</p> <hr/> <p>Donald P. Casey</p> | <p>Director</p> |
| <p>*</p> <hr/> <p>Gary E. Haroian</p> | <p>Director</p> |
| <p>*</p> <hr/> <p>Stephen M. Jennings</p> | <p>Director</p> |
| <p>*</p> <hr/> <p>Joan C. McArdle</p> | <p>Director</p> |
| <p>*</p> <hr/> <p>David M. McKenna</p> | <p>Director</p> |

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Signature

Title

*

Director

Michael Pehl

*By:

/s/ MARK P. SULLIVAN

Mark P. Sullivan
Attorney-in-Fact

II-14

EXHIBIT INDEX

| Exhibit Number | Description | Filed with this Form S-1 | Form | Incorporated by Reference | Exhibit Number |
|----------------|---|--------------------------|-------|---------------------------|----------------|
| | | | | Filing Date with SEC | |
| 1.1 | Form of Underwriting Agreement | X | | | |
| 3.1 | Certificate of Incorporation of Aspen Technology, Inc., as amended | | 8-K | August 22, 2003 | 4 |
| 3.2 | By-laws of Aspen Technology, Inc. | | 8-K | March 27, 1998 | 3.2 |
| 4.1 | Specimen certificate for common stock, \$.10 par value, of Aspen Technology, Inc. | | 8-A/A | June 12, 1998 | 4 |
| 4.2 | Rights Agreement dated March 12, 1998 between Aspen Technology, Inc. and American Stock Transfer and Trust Company, as Rights Agent, including form of Certificate of Designation of Series A Participating Cumulative Preferred Stock and form of Rights Certificate | | 8-K | March 27, 1998 | 4.1 |
| 4.2a | Amendment No. 1 dated October 26, 2001 to Rights Agreement dated March 12, 1998 between Aspen Technology, Inc. and American Stock Transfer and Trust Company, as Rights Agent | | 8-A/A | November 8, 2001 | 4.4 |
| 4.3 | Form of WD Common Stock Purchase Warrants of Aspen Technology, Inc. dated August 14, 2003 | | 8-K | August 22, 2003 | 99.3 |
| 5.1 | Opinion of Cooley LLP | X | | | |
| 10.1 | Lease Agreement dated January 30, 1992 between Aspen Technology, Inc. and Teachers Insurance and Annuity Association of America regarding 10 Canal Park, Cambridge, Massachusetts | | 10-K | April 11, 2008 | 10.1 |
| 10.1a | First Amendment to Lease Agreement dated May 5, 1997 between Aspen Technology, Inc. and Beacon Properties, L.P., successor-in-interest to Teachers Insurance and Annuity Association of America | | 10-K | September 28, 2000 | 10.2 |
| 10.1b | Second Amendment to Lease Agreement dated August 14, 2000 between Aspen Technology, Inc. and EOP-Ten Canal Park, L.L.C., successor-in-interest to Beacon Properties, L.P. | | 10-K | September 28, 2000 | 10.3 |
| 10.1c | Amendment dated September 5, 2007 to Lease Agreement dated January 30, 1992 between Aspen Technology, Inc. and MA-Ten Canal Park, L.L.C. | | 10-K | April 11, 2008 | 10.1c |
| 10.2 | Sublease dated September 5, 2007 between Aspen Technology, Inc. and MA-Ten Canal Park L.L.C. regarding 10 Canal Park, Cambridge, Massachusetts | | 10-K | April 11, 2008 | 10.2 |
| 10.3 | Lease dated May 7, 2007 between Aspen Technology, Inc. and One Wheeler Road Associates regarding 200 Wheeler Road, Burlington Massachusetts | | 10-K | April 11, 2008 | 10.3 |

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| Exhibit Number | Description | Filed with this Form S-1 | Incorporated by Reference | | Exhibit Number |
|----------------|--|--------------------------|---------------------------|----------------------|----------------|
| | | | Form | Filing Date with SEC | |
| 10.4 | System License Agreement dated March 30, 1982 between Aspen Technology, Inc. and the Massachusetts Institute of Technology | | 10-K | April 11, 2008 | 10.4 |
| 10.5 | Amendment dated March 30, 1982 to System License Agreement dated March 30, 1982 between Aspen Technology, Inc. and the Massachusetts Institute of Technology | | 10-K | April 11, 2008 | 10.5 |
| 10.6 | Purchase and Sale Agreement dated October 6, 2004 among Aspen Technology, Inc., Hyprotech Company, AspenTech Canada Ltd. and Hyprotech UK Ltd. and Honeywell International Inc., Honeywell Control Systems Limited and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.1 |
| 10.6a | Amendment No. 1 dated December 23, 2004 to Purchase and Sale Agreement dated October 6, 2004 among Aspen Technology, Inc., Hyprotech Company, AspenTech Canada Ltd., and Hyprotech UK Ltd. and Honeywell International Inc., Honeywell Control Systems Limited and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.2 |
| 10.7 | Hyprotech License Agreement dated December 23, 2004 between Aspen Technology, Inc. and Honeywell International, Inc. | | 10-Q | March 15, 2005 | 10.3 |
| 10.8 | Hyprotech License Agreement dated December 23, 2004 between AspenTech Canada Ltd. and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.4 |
| 10.9 | Hyprotech License Agreement dated December 23, 2004 between Hyprotech Company and Honeywell Limited Honeywell Limitee | | 10-Q | March 15, 2005 | 10.5 |
| 10.10 | Hyprotech License Agreement dated December 23, 2004 between AspenTech Ltd. and Honeywell Control Systems Limited | | 10-Q | March 15, 2005 | 10.6 |
| 10.11 | Hyprotech License Agreement dated December 23, 2004 between Hyprotech UK Ltd. and Honeywell Control Systems Limited | | 10-Q | March 15, 2005 | 10.7 |
| 10.12 | Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13 |
| 10.12a | Rider No. 1 dated December 14, 1994, to Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13a |

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| Exhibit Number | Description | Filed with this Form S-1 | Incorporated by Reference | | Exhibit Number |
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| | | | Form | Filing Date with SEC | |
| 10.12b | Rider No. 2 dated September 4, 2001 to Vendor Program Agreement dated March 29, 1990 between Aspen Technology, Inc. and General Electric Capital Corporation | | 10-K | April 11, 2008 | 10.13b |
| 10.12c | Waiver and Consent Agreement dated March 31, 2009 | | 10-K | June 30, 2009 | 10.13c |
| 10.13 | Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 17, 2004 | 10.1 |
| 10.13a | First Amendment dated June 30, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15a |
| 10.13b | Second Amendment dated September 30, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | March 15, 2005 | 10.1 |
| 10.13c | Third Amendment dated December 31, 2004 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | March 15, 2005 | 10.8 |
| 10.13d | Fourth Amendment dated March 8, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15d |
| 10.13e | Fifth Amendment dated March 31, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | May 10, 2005 | 10.1 |
| 10.13f | Sixth Amendment dated December 29, 2005 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15f |
| 10.13g | Seventh Amendment dated July 17, 2006 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15g |
| 10.13h | Eighth Amendment dated September 15, 2006 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15h |

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| Exhibit Number | Description | Filed with this Form S-1 | Form | Incorporated by Reference | |
|----------------|---|--------------------------|------|---------------------------|----------------|
| | | | | Filing Date with SEC | Exhibit Number |
| 10.13i | Ninth Amendment dated January 12, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | May 10, 2007 | 10.3 |
| 10.13j | Tenth Amendment dated April 13, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15j |
| 10.13k | Eleventh Amendment dated June 28, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15k |
| 10.13l | Twelfth Amendment dated October 16, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15l |
| 10.13m | Thirteenth Amendment dated December 12, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.15m |
| 10.13n | Fourteenth Amendment dated December 28, 2007 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 8-K | January 7, 2008 | 10.2 |
| 10.13o | Fifteenth Amendment dated January 24, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.2 |
| 10.13p | Sixteenth Amendment dated May 15, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.3 |
| 10.13q | Seventeenth Amendment dated November 14, 2008 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.4 |
| 10.13r | Eighteenth Amendment dated January 30, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | February 19, 2009 | 10.5 |
| 10.13s | Nineteenth Amendment dated May 15, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | June 30, 2009 | 10.15s |

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| Exhibit Number | Description | Filed with this | | Incorporated by Reference | |
|----------------|--|-----------------|------|---------------------------|----------------|
| | | Form S-1 | Form | Filing Date with SEC | Exhibit Number |
| 10.13t | Twentieth Amendment dated November 3, 2009 to Non-Recourse Receivables Purchase Agreement dated December 31, 2003 between Silicon Valley Bank and Aspen Technology, Inc. | | 10-K | November 9, 2009 | 10.15t |
| 10.14 | Loan Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspen Technology Receivables II LLC, Guggenheim Corporate Funding, LLC and the lenders named therein. | | 8-K | June 20, 2005 | 10.1 |
| 10.15 | Security Agreement dated June 15, 2005 between Aspen Technology Receivables II LLC and Guggenheim Corporate Funding, LLC | | 8-K | June 20, 2005 | 10.2 |
| 10.16 | Release Letter dated December 28, 2007 relating to Loan Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspen Technology Receivables II LLC, Guggenheim Corporate Funding, LLC and the Lenders named therein | | 8-K | January 7, 2008 | 10.1 |
| 10.17 | Purchase and Sale Agreement dated June 15, 2005 between Aspen Technology, Inc. and Aspen Technology Receivables I LLC | | 8-K | June 20, 2005 | 10.3 |
| 10.18 | Purchase and Resale Agreement dated June 15, 2005 between Aspen Technology Receivables I LLC and Aspen Technology Receivables II LLC | | 8-K | June 20, 2005 | 10.4 |
| 10.19 | Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 14, 2003 | 10.1 |
| 10.20a | Letter Agreement dated February 14, 2003 amending Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22a |
| 10.20b | First Loan Modification Agreement dated June 27, 2003 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | September 29, 2003 | 10.22 |
| 10.20c | Second Loan Modification Agreement dated September 10, 2004 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | September 13, 2004 | 10.70 |
| 10.20d | Third Loan Modification Agreement dated January 28, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22d |

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| | | | Form | Filing Date with SEC | |
| 10.20e | Fourth Loan Modification Agreement dated April 1, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | May 10, 2005 | 10.2 |
| 10.20f | Fifth Loan Modification Agreement dated May 6, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22f |
| 10.20g | Sixth Loan Modification Agreement dated June 15, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 8-K | June 20, 2005 | 10.5 |
| 10.20h | Seventh Loan Modification Agreement dated September 13, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | September 13, 2005 | 10.79 |
| 10.20i | Eighth Amendment to Loan and Security Agreement dated December 30, 2005 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22i |
| 10.20j | Ninth Loan Modification Agreement dated July 17, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22j |
| 10.20k | Tenth Loan Modification Agreement dated September 15, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | September 28, 2006 | 10.84 |
| 10.20l | Eleventh Loan Modification Agreement dated September 27, 2006 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | November 14, 2006 | 10.3 |
| 10.20m | Twelfth Loan Modification Agreement dated January 12, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | May 10, 2007 | 10.1 |

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| | | | Form | Filing Date with SEC | |
| 10.20n | Thirteenth Loan Modification Agreement dated April 13, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22n |
| 10.20o | Fourteenth Loan Modification Agreement dated June 28, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22o |
| 10.20p | Fifteenth Loan Modification Agreement dated August 30, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22p |
| 10.20q | Sixteenth Loan Modification Agreement dated October 16, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | April 11, 2008 | 10.22q |
| 10.20r | Seventeenth Loan Modification Agreement dated December 28, 2007 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 8-K | January 7, 2008 | 10.3 |
| 10.20s | Eighteenth Loan Modification Agreement dated January 24, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.7 |
| 10.20t | Nineteenth Loan Modification Agreement dated April 11, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.8 |
| 10.20u | Twentieth Loan Modification Agreement dated May 15, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.9 |
| 10.20v | Twenty-first Loan Modification Agreement dated June 12, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.10 |

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| | | | Form | Filing Date with SEC | |
| 10.20w | Twenty-second Loan Modification Agreement dated July 15, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.11 |
| 10.20x | Twenty-third Loan Modification Agreement dated September 30, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.12 |
| 10.20y | Twenty-fourth Loan Modification Agreement dated November 14, 2008 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.13 |
| 10.20z | Twenty-fifth Loan Modification Agreement dated January 15, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 19, 2009 | 10.14 |
| 10.20aa | Twenty-sixth Loan Modification Agreement dated May 15, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | June 30, 2009 | 10.22aa |
| 10.20ab | Twenty-seventh Loan Modification Agreement dated November 3, 2009 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-K | November 9, 2009 | 10.22ab |
| 10.20ac* | Twenty-eighth Loan Modification Agreement dated June 2010 to Loan and Security Agreement dated January 30, 2003 among Silicon Valley Bank and Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | | | |
| 10.21 | Form of Negative Pledge Agreement dated January 30, 2003, in favor of Silicon Valley Bank, executed by Aspen Technology, Inc., AspenTech, Inc. and Hyprotech Company | | 10-Q | February 14, 2003 | 10.5 |
| 10.22 | Security Agreement dated January 30, 2003 between Silicon Valley Bank and AspenTech Securities Corporation | | 10-Q | February 14, 2003 | 10.6 |
| 10.23 | Unconditional Guaranty dated January 30, 2003, by AspenTech Securities Corporation in favor of Silicon Valley Bank | | 10-Q | February 14, 2003 | 10.7 |
| 10.24 | Pledge Agreement, effective as of June 27, 2003, by Aspen Technology, Inc. in favor of Silicon Valley Bank | | 10-K | September 29, 2003 | 10.23 |

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| Exhibit Number | Description | Filed with this Form S-1 | Form | Incorporated by Reference | |
|----------------|--|--------------------------|------|---------------------------|----------------|
| | | | | Filing Date with SEC | Exhibit Number |
| 10.25 | Partial Release and Acknowledgement Agreement dated June 15, 2005 among Aspen Technology, Inc., Aspentech, Inc. and Silicon Valley Bank | | 8-K | June 20, 2005 | 10.7 |
| 10.26 | Partial Release and Acknowledgement Agreement dated September 27, 2006 among Silicon Valley Bank and Aspen Technology, Inc. | | 10-Q | November 14, 2006 | 10.6 |
| 10.27 | Investor Rights Agreement dated August 14, 2003 among Aspen Technology, Inc. and the Stockholders named therein | | 8-K | August 22, 2003 | 99.1 |
| 10.28 | Management Rights Letter dated August 14, 2003 among Aspen Technology, Inc. and the entities named therein. | | 8-K | August 22, 2003 | 99.2 |
| 10.29 | Amended and Restated Registration Rights Agreement dated March 19, 2002 between Aspen Technology, Inc. and the Purchasers named therein. | | 8-K | March 20, 2002 | 99.2 |
| 10.30^ | Aspen Technology, Inc. 1995 Stock Option Plan | | S-8 | September 9, 1996 | 4.5 |
| 10.31^ | Aspen Technology, Inc. Amended and Restated 1995 Directors Stock Option Plan | | 10-K | April 11, 2008 | 10.37 |
| 10.32^ | Aspen Technology, Inc. 1996 Special Stock Option Plan | | 10-K | September 29, 1997 | 10.23 |
| 10.33^ | PetrolSoft Corporation 1998 Stock Option Plan | | S-8 | July 28, 2000 | 4 |
| 10.34^ | Aspen Technology, Inc. Restated 2001 Stock Option Plan | | 10-K | September 28, 2006 | 10.54 |
| 10.35^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2001 Restated Stock Option Plan | | 10-Q | November 14, 2006 | 10.7 |
| 10.36^ | Aspen Technology, Inc. 2005 Stock Incentive Plan (as amended) | | 10-K | November 9, 2009 | 10.39 |
| 10.37^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.8 |
| 10.38^ | Form of Restricted Stock Unit Agreement Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.9 |
| 10.39^ | Form of Restricted Stock Unit Agreement-G Granted under Aspen Technology, Inc. 2005 Stock Incentive Plan | | 10-Q | November 14, 2006 | 10.10 |
| 10.40^ | Terms and Conditions of Restricted Stock Unit Agreement Granted under 2005 Stock Incentive Plan | | 10-K | November 9, 2009 | 10.43 |
| 10.41^ | Aspen Technology, Inc. 2010 Equity Incentive Plan | | 8-K | April 21, 2010 | 10.1 |

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| Exhibit Number | Description | Filed with this Form S-1 | Incorporated by Reference | | |
|----------------|--|--------------------------|---------------------------|----------------------|----------------|
| | | | Form | Filing Date with SEC | Exhibit Number |
| 10.42^ | Form of Terms and Conditions of Stock Option Agreement Granted under Aspen Technology, Inc. 2010 Equity Incentive Plan | | 10-K | September 2, 2010 | 10.42 |
| 10.43^ | Form of Restricted Stock Unit Agreement Granted under Aspen Technology, Inc. 2010 Equity Incentive Plan | | 10-K | September 2, 2010 | 10.43 |
| 10.44^ | Form of Confidentiality and Non-Competition Agreement of Aspen Technology, Inc. | | 10-K | April 11, 2008 | 10.45 |
| 10.45^* | Aspen Technology, Inc. Director Compensation Policy | | | | |
| 10.46^ | Form of Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2009 | | 8-K | June 30, 2008 | 99.1 |
| 10.47^ | Form of Aspen Technology, Inc. Operations Executives Plan Fiscal 2009 | | 8-K | June 30, 2008 | 99.2 |
| 10.48^ | Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2010 | | 8-K | September 11, 2009 | 99.1 |
| 10.47^ | Form of Aspen Technology, Inc. Executive Annual Incentive Bonus Plan for Fiscal 2011 | | 8-K | August 4, 2010 | 10.1 |
| 10.48^ | Amended and Restated Employment Agreement effective October 3, 2007, between Aspen Technology, Inc. and Mark Fusco | | 10-K | April 11, 2008 | 10.50 |
| 10.49^ | Form of Executive Retention Agreement entered into by Aspen Technology, Inc. and each executive officer of Aspen Technology, Inc. (other than Mark E. Fusco) | | 10-Q | February 9, 2010 | 10.1 |
| 10.50^ | Amendment Number 1 dated December 29, 2006 to Stock Option Agreement granted to Manolis E. Kotzabaskis on or about August 18, 2003 under Aspen Technology, Inc. 1995 Stock Option Plan, as amended (Award Identification No. P040380) | | 8-K | January 5, 2007 | 10.1 |
| 10.51^ | Amendment Number 1 dated December 29, 2006 to Stock Option Agreement granted to Manolis E. Kotzabaskis on or about August 18, 2003 under Aspen Technology, Inc. 2001 Stock Option Plan, as amended (Award Identification No. P040002) | | 8-K | January 5, 2007 | 10.2 |
| 10.52^ | Amendment Number 1 dated December 29, 2006 to the Stock Option Agreement granted to Manolis E. Kotzabaskis on or about August 18, 2003 under Aspen Technology, Inc. 2001 Stock Option Plan, as amended (Award Identification No. P0405621) | | 8-K | January 5, 2007 | 10.3 |
| 10.53^* | Offer letter dated June 24, 2009 by and between Aspen Technology, Inc. and Mark P. Sullivan | | | | |

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| Exhibit Number | Description | Filed with this Form S-1 | Form | Incorporated by Reference | |
|-------------------|--|-----------------------------|------|---------------------------|-------------------|
| | | | | Filing Date with SEC | Exhibit Number |
| 21.1* | Subsidiaries of Aspen Technology, Inc. | | | | |
| 23.1* | Consent of KPMG LLP | | | | |
| 23.2 | Consent of Cooley LLP (included in Exhibit 5.1) | | X | | |
| 24.1* | Power of Attorney of each of the directors and the principal executive, financial and accounting officers of Aspen Technology, Inc. (included on pages II-13 and II-14 of Form S-1 as initially filed) | | | | |

(1) The SEC File No. is 000-24786, other than (a) Exhibit 10.30 (SEC File No. 333-11651), Exhibit 10.33 (SEC File No. 333-42536) and Exhibit 10.41 (001-34630) and (b) exhibits filed with this Form S-1.

* Filed previously.

Confidential treatment requested as to certain portions.

^ Management contract or compensatory plan or arrangement.

QuickLinks

[Explanatory Note](#)

[PART II INFORMATION NOT REQUIRED IN PROSPECTUS](#)

[Item 13. Other Expenses of Issuance and Distribution.](#)

[Item 14. Indemnification of Directors and Officers.](#)

[Item 15. Recent Sales of Unregistered Securities.](#)

[Item 16. Exhibits and Financial Statement Schedules.](#)

[Item 17. Undertakings.](#)

[EXHIBIT INDEX](#)