ASPEN TECHNOLOGY INC /DE/
Form DEF 14A
October 25, 2012

Use these links to rapidly review the document

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-191)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material under §240.14a-12

Aspen Technology, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2)

Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

ASPEN TECHNOLOGY, INC.

200 Wheeler Road
Burlington, Massachusetts 01803

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To be Held on December 6, 2012

Dear Stockholder:

We invite you to attend our annual meeting of stockholders, which is being held as follows:

Date:	Thursday, December 6, 2012
Time:	8 a.m. Eastern time
Location:	Cooley LLP 500 Boylston Street, 14th Floor Boston, Massachusetts

At the annual meeting, we will ask you and our other stockholders to:

1. elect two nominees of the board of directors, Mark E. Fusco and Gary E. Haroian, to the board to hold office until the 2015 Annual Meeting of Stockholders;

2. ratify the selection by the audit committee of the board of KPMG LLP as our independent registered public accounting firm for our fiscal year ending June 30, 2013; and

3. approve, on an advisory basis, the compensation of our named executive officers as identified in the Proxy Statement for the annual meeting (so-called "say on pay").

Each of the foregoing proposals is fully set forth in the Proxy Statement, which you are urged to read thoroughly. Stockholders also will be asked to consider any other business properly presented at the annual meeting.

Only stockholders of record at the close of business on October 15, 2012 are entitled to vote at the annual meeting. The annual meeting may be adjourned from time to time without notice at the annual meeting.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held on December 6, 2012 at Cooley LLP, 14th Floor, 500 Boylston Street, Boston, Massachusetts:

The Proxy Statement, form of proxy card and 2012 Annual Report to Stockholders are available at *www.aspentech.com*, as well as at *www.proxyvote.com.*

Whether or not you expect to attend the annual meeting, please complete, date, sign and return the enclosed proxy, or vote over the telephone or the Internet, as instructed in these materials, as promptly as possible in order to ensure your representation at the annual meeting. We have enclosed for your convenience a return envelope that is postage prepaid if mailed in the United States. Even if you vote by proxy, you may still vote in person if you attend the annual meeting. If your shares are held of record by a broker, bank or other nominee and you wish to vote at the annual meeting, you must obtain a proxy issued in your name from the record holder.

By Order of the Board of Directors,

Frederic G. Hammond
Secretary

Burlington, Massachusetts
October 25, 2012

PROXY STATEMENT
FOR
ANNUAL MEETING OF STOCKHOLDERS

Table of Contents

Our fiscal year ends on June 30, and references to a specific fiscal year are the twelve months ended June 30 of such year (for example, "fiscal 2012" refers to the fiscal year ended June 30, 2012).

Table of Contents

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS AND VOTING

Why did I receive a notice as to the Internet availability of proxy materials instead of a full set of materials?

Pursuant to rules adopted by the SEC, we have elected to provide access to our proxy materials over the Internet. We have sent a Notice of Internet Availability of Proxy Materials, together with a proxy card, to our stockholders of record as of October 15, 2012. Instructions on how to access proxy materials over the Internet or to request a printed copy may be found in the Notice of Internet Availability. In addition, you may request to receive future proxy materials in printed form by mail or electronically. Your election to receive future proxy materials by mail or electronically will remain in effect until you terminate such election.

How can I access the proxy materials over the Internet?

You may view and also download our proxy materials for the annual meeting, including the Notice of Internet Availability, the Proxy Statement, the form of proxy card and our 2012 Annual Report to Stockholders, on our website at *www.aspentech.com* as well as at *www.proxyvote.com*.

How do I attend the annual meeting?

The meeting will be held on Thursday, December 6, 2012 at 8 a.m. (Eastern time) at the offices of Cooley LLP, 14th Floor, 500 Boylston Street, Boston, Massachusetts. Directions to the meeting location are available at the website of Cooley LLP at *www.cooley.com/offices*. Cooley's website and the information contained therein is not incorporated into this Proxy Statement. Information on how to vote in person at the annual meeting is discussed below.

Who can vote at the annual meeting?

Only stockholders of record at the close of business on October 15, 2012, or the record date, will be entitled to vote at the annual meeting. On the record date, there were 93,437,415 shares of common stock outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If on October 15, 2012 your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Co., then you are a stockholder of record. As a stockholder of record, you may vote in person at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to fill out and return the enclosed proxy card, or vote by proxy over the telephone or on the Internet as instructed below, to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on October 15, 2012 your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in "street name" and the Notice is being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the annual meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the annual meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you request and obtain a valid proxy from your broker or other agent.

What am I voting on?

There are three matters scheduled for a vote:

- election of two directors nominated by the board of directors;
- ratification of the selection by the audit committee of the board of KPMG LLP as our independent registered public accounting firm for fiscal 2013; and
- approval, on an advisory basis, of the compensation of our named executive officers as identified in this Proxy Statement.

What if another matter is properly brought before the meeting?

The board of directors knows of no other matters that will be presented for consideration at the annual meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

How do I vote?

With respect to the election of directors, you may either vote "For" all the nominees to the board of directors or you may "Withhold" your vote for any nominee you specify. With respect to both the ratification of KPMG LLP as our independent registered public accounting firm for fiscal 2013 and the approval, on an advisory basis, of the compensation of our named executive officers, you may vote "For" or "Against" or abstain from voting.

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the annual meeting, vote by proxy using the enclosed proxy card, vote by proxy over the telephone, or vote by proxy through the Internet. Whether or not you plan to attend the annual meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the annual meeting and vote in person even if you have already voted by proxy.

- *In Person.* To vote in person, come to the annual meeting and we will give you a ballot when you arrive.
- *By Mail.* To vote using the proxy card, simply complete, sign and date the proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the annual meeting, we will vote your shares as you direct.
- *By Telephone.* To vote over the telephone from a location in the United States, Canada or Puerto Rico, dial toll-free 1-800-690-6903 using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the enclosed proxy card. Your vote must be received by 11:59 p.m. Eastern time on December 5, 2012 to be counted.
- *Via the Internet.* To vote through the Internet, go to *www.proxyvote.com* to complete an electronic proxy card. You will be asked to provide the company number and control number from the Notice. Your vote must be received by 11:59 p.m. Eastern time on December 5, 2012 to be counted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a proxy card and voting instructions with these proxy materials from

Table of Contents

that organization rather than from us. Simply complete and mail the proxy card to ensure that your vote is counted. Alternatively, you may vote by telephone or over the Internet as instructed by your broker or bank. To vote in person at the annual meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

We provide Internet proxy voting to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. Please be aware, however, that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

How many votes do I have?

On each matter, you have one vote for each share of common stock you own as of October 15, 2012.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote without marking voting selections, your shares will be voted "For" the election of the two director nominees nominated by the board of directors and "For" the ratification of KPMG LLP as our independent registered accounting firm for fiscal 2013. If any other matter is properly presented at the annual meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his best judgment.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We have engaged Alliance Advisors, L.L.C. on an advisory basis and they may help us solicit proxies from brokers, bank nominees and other institutional owners. We expect to pay Alliance Advisors, L.L.C. a fee of $7,500 for their services, plus expenses.

What does it mean if I receive more than one Notice of Internet Availability?

If you receive more than one Notice of Internet Availability, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on the proxy cards in the proxy materials to ensure that all of your shares are voted.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the annual meeting. If you are the record holder of your shares, you may revoke your proxy in any one of the following ways:

- You may submit another properly completed proxy card with a later date.
- You may grant a subsequent proxy by telephone or through the Internet.
- You may send a timely written notice that you are revoking your proxy to our Secretary at Aspen Technology, Inc., 200 Wheeler Road, Burlington, Massachusetts 01803.
- You may attend the annual meeting and vote in person. Simply attending the annual meeting will not, by itself, revoke your proxy.

Table of Contents

Your most current proxy card or telephone or Internet proxy is the one that is counted. If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

How are votes counted?

Votes will be counted by the inspector of election appointed for the meeting, who will separately count:

- "For" and "Withhold" votes with respect to Proposal One;
- "For" and "Against" votes with respect to Proposals Two and Three; and
- abstentions and broker non-votes.

Abstentions are counted in tabulations of the votes cast on proposals presented to stockholders other than the election of directors. Thus, an abstention from voting on a matter has the same legal effect as a vote "Against" that matter. Broker non-votes and directions to withhold are counted as present, but are not entitled to vote on proposals for which brokers do not have discretionary authority and have no effect other than to reduce the number of affirmative votes needed to approve a proposal.

What are "broker non-votes"?

Broker non-votes occur when a beneficial owner of shares held in "street name" does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed "non-routine." Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker or nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker or nominee can still vote the shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters.

Which ballot measures are considered "routine" or "non-routine"?

The ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2013 (Proposal Two) is a matter considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal Two.

The election of directors (Proposal One) and the approval, on an advisory basis, of the compensation of our named executive officers (Proposal Three) are matters considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on Proposals One and Three.

How many votes are needed to approve the proposals?

- For Proposal One, which relates to the election of directors, the two nominees receiving the most "For" votes (from the holders of votes of shares present in person or represented by proxy and entitled to vote on the election of directors) will be elected. Only votes "For" will affect the outcome.
- Proposal Two, which relates to the ratification of KPMG as our independent registered accounting firm for fiscal 2013, must receive "For" votes from the holders of a majority of shares present in person or represented by proxy and entitled to vote at the meeting. If you "Abstain" from voting, it will have the same effect as an "Against" vote. Broker non-votes will have no effect.

Proposal Three, which relates to the approval, on an advisory basis, of the compensation of our named executive officers, must receive "For" votes from the holders of a majority of the shares that are present in person or represented by proxy and entitled to vote at the meeting. If you "Abstain" from voting, it will have the same effect as an "Against" vote. Broker non-votes will have no effect.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding at least a majority of the outstanding shares of common stock as of the record date are present at the annual meeting in person or represented by proxy. On the record date, there were 93,437,415 shares outstanding and entitled to vote. Thus, the holders of 46,718,709 shares must be present in person or represented by proxy at the annual meeting to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the annual meeting. Broker non-votes will be counted towards the quorum requirement. If there is no quorum, the holders of a majority of shares present at the meeting in person or represented by proxy may adjourn the annual meeting to another date.

When are stockholder proposals due for next year's annual meeting?

To be considered for inclusion in our proxy materials for presentation at the 2013 Annual Meeting of Stockholders, stockholder proposals must be received in writing by our Secretary at our principal executive offices at 200 Wheeler Road, Burlington, Massachusetts 01803, by June 30, 2013. You are also advised to review our by-laws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

If a stockholder wishes to present a proposal before the 2013 Annual Meeting but does not wish to have the proposal considered for inclusion in our Proxy Statement and proxy card in accordance with Rule 14a-8, the stockholder must also give written notice to our Secretary at the address noted above. Our Secretary must receive the notice not less than sixty days nor more than ninety days prior to next year's annual meeting; provided, however, that in the event that less than seventy days' notice or prior public disclosure of the date of the meeting is given or made to stockholders, notice by the stockholder to be timely must be so received not later than the close of business on the tenth day following the date on which such notice of the date of the meeting was mailed or such public disclosure was made, whichever occurs first.

How can I find out the results of the voting at the annual meeting?

Preliminary voting results will be announced at the annual meeting. Final voting results will be published in a Form 8-K on or before December 12, 2012. If final voting results are not available to us in time to file a Form 8-K by that date, we intend to file a Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an additional Form 8-K to publish the final results.

PROPOSAL ONE. ELECTION OF DIRECTORS

Our by-laws provide that the board of directors is to be divided into three classes, with the classes serving for staggered three-year terms. In addition, our by-laws specify that the board has the authority to fix the number of directors. The number of directors currently is fixed at seven. There are two nominees for director at this annual meeting: Mark E. Fusco and Gary E. Haroian. If elected, each would serve as a Class I director for a three-year term beginning at the annual meeting and ending at our 2015 Annual Meeting of Stockholders.

The three director classes currently are comprised as follows:

Mark E. Fusco and Gary E. Haroian are Class I directors, and their terms will end at our 2012 Annual Meeting of Stockholders;

Donald P. Casey, Stephen M. Jennings and Robert M. Whelan, Jr. are Class II directors, and their terms will end at our 2013 Annual Meeting of Stockholders; and

Joan C. McArdle and Simon J. Orebi Gann are Class III directors, and their terms will end at our 2014 Annual Meeting of Stockholders.

Vacancies on the board may be filled only by persons elected by a majority of the remaining directors. A director elected by the board to fill a vacancy in a class, including vacancies created by an increase in the number of directors, shall serve for the remainder of the full term of that class and until the director's successor is duly elected and qualified, or his or her earlier resignation, death or removal.

If elected at the annual meeting, each of the nominees will serve until the 2015 Annual Meeting and until his successor is elected and qualified, or until his earlier death, resignation or removal. If either of the nominees is unable or unwilling to serve, proxies will be voted for such substitute nominee or nominees as the board may determine. We are not aware of any reason that either nominee will be unable or unwilling to serve.

Our nominating and corporate governance committee seeks to assemble a board that, as a whole, possesses the appropriate balance of professional and industry knowledge, financial expertise and management experience necessary to oversee and direct our business. To that end, the committee has evaluated the board's current members in the broader context of the board's overall composition. The committee maintains a goal of recruiting members who complement and strengthen the skills of other members and who also exhibit integrity, collegiality, sound business judgment and other qualities that the committee views as critical to effective functioning of the board.

Neither of the director nominees is related by blood, marriage or adoption to any of our other directors, director nominees or executive officers, and neither is party to an arrangement or understanding with any person pursuant to which the nominee is to be selected or nominated for election as a director.

Directors are elected by a plurality of the votes of the holders of shares present in person or represented by proxy and entitled to vote on the election of directors. The two nominees receiving the highest number of affirmative votes will be elected.

Brief biographies of the nominees are contained on page 31 of this Proxy Statement and include information, as of the date of this Proxy Statement, regarding the specific and particular experience, qualifications, attributes or skills of each nominee for director that led the nominating and corporate governance committee to believe that such nominee should continue to serve on the board. In addition, following the biographies of the nominees are the biographies of directors not currently up for re-election containing information as to why the committee believes that such director should continue serving on the board.

THE BOARD RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF MARK E. FUSCO AND GARY E. HAROIAN.

Table of Contents

PROPOSAL TWO. RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The audit committee of the board of directors has selected KPMG LLP as our independent registered public accounting firm for fiscal 2013 and has further directed that management submit the selection of our independent registered public accounting firm for ratification by the stockholders at the annual meeting. KPMG LLP has audited our financial statements since their appointment on March 12, 2008 to audit our consolidated financial statements for our fiscal year 2008. Representatives of KPMG LLP are expected to be present at the annual meeting. They will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Neither our by-laws nor other governing documents or law require stockholder ratification of the selection of KPMG LLP as our independent registered public accounting firm. However, the audit committee is submitting the selection of KPMG LLP to the stockholders for ratification as a matter of good corporate practice. If the stockholders fail to ratify the selection, the audit committee will reconsider whether or not to retain that firm. Even if the selection is ratified, the audit committee in its discretion may direct the appointment of different independent auditors at any time during the year if they determine that such a change would be in our best interests and that of our stockholders.

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote at the annual meeting will be required to ratify the selection of KPMG LLP. Abstentions will be counted toward the tabulation of votes cast on proposals presented to the stockholders and will have the same effect as negative votes. Broker non-votes are counted towards a quorum, but are not counted for any purpose in determining whether this matter has been approved.

THE BOARD RECOMMENDS A VOTE FOR PROPOSAL TWO.

Table of Contents

PROPOSAL THREE. ADVISORY VOTE ON EXECUTIVE COMPENSATION

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, our stockholders are entitled to vote to approve, on an advisory basis, the compensation of our named executive officers as disclosed in this Proxy Statement in accordance with SEC rules. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement.

The compensation of our named executive officers is disclosed in the section entitled "Executive Compensation" below, including the tabular and narrative disclosures set forth in such section under the headings "Executive Compensation Tables" and "Compensation Discussion and Analysis." As discussed in those disclosures, we believe that our compensation policies and decisions are focused on pay-for-performance principles and strongly aligned with our stockholders' interests. Compensation of our named executive officers is designed to enable us to attract and retain talented and experienced executives to lead our company successfully in a competitive environment.

We are asking our stockholders to indicate their support for the compensation of our named executive officers as described in this Proxy Statement by casting a non-binding advisory vote "FOR" the following resolution:

> **"RESOLVED, that the stockholders approve the compensation of the "named executive officers" of Aspen Technology, Inc., as disclosed in the section entitled "Executive Compensation" in the Proxy Statement for the Aspen Technology, Inc. 2012 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission."**

Because the vote is advisory, it will not be binding on us or the board of directors. Nevertheless, the views expressed by our stockholders, whether through this vote or otherwise, are important to us and, accordingly, the board and its compensation committee intend to consider the results of this vote in making determinations in the future regarding executive compensation arrangements.

THE BOARD RECOMMENDS A VOTE FOR PROPOSAL THREE.

Table of Contents

EXECUTIVE OFFICERS

You should refer to "*Information Regarding the Board of Directors and Corporate Governance Directors Nominees for Election for a Three-Year Term Expiring at Our 2015 Annual Meeting*" later in this proxy statement for information about our President and Chief Executive Officer, Mark E. Fusco. Biographical information for our other executive officers follows.

Mark P. Sullivan has served as our Executive Vice President since August 2010 and Chief Financial Officer since July 2009. Mr. Sullivan previously served as our Senior Vice President from July 2009 to July 2010. He served as a financial consultant to our company from March 2009 through June 2009. From 1994 to December 2008, Mr. Sullivan served in various financial executive positions at Fidelity Investments, a diversified financial services company. From 1987 to 1993, he served as Chief Operating Officer and Principal Finance and Accounting Officer at Westerbeke Corporation, a manufacturer of generators, diesel propulsion engines and other power solutions for commercial and recreational marine applications. During 1987, he served as Consulting Manager in the Business Investigatory Services group of Coopers & Lybrand Company, a public accounting and professional services firm which merged with Price Waterhouse in 1998 to form PricewaterhouseCoopers LLP. From 1980 to 1987, he held a number of financial leadership roles with Analog Devices, Inc., a manufacturer of analog, mixed-signal and digital signal processing integrated circuits used in industrial, communication, computer and consumer applications. He holds a B.A. from Middlebury College and an M.S. in Management from the Massachusetts Institute of Technology. Mr. Sullivan is 56 years old.

Antonio J. Pietri has served as our Executive Vice President, Field Operations since July 2007. Mr. Pietri served as our Senior Vice President and Managing Director for our Asia-Pacific region from 2002 to June 2007 and held various other positions with our company from 1996 until 2002. From 1992 to 1996, he was at Setpoint Systems, Inc., which we acquired, and before that he worked at ABB Simcon and AECTRA Refining and Marketing, Inc. He holds an M.B.A. from the University of Houston and a B.S. in Chemical Engineering from the University of Tulsa. Mr. Pietri is 47 years old.

Manolis E. Kotzabasakis has served as our Executive Vice President, Products since August 2010. Mr. Kotzabasakis served as our Senior Vice President, Sales and Strategy from July 2007 to July 2010; our Senior Vice President, Worldwide Sales and Business Development from January 2005 to June 2007; our Senior Vice President, Marketing and Strategy from July 2004 to December 2004; our Senior Vice President, Engineering Business Unit from September 2002 to June 2004; Vice President of our Aspen Engineering Suite of Products, Research and Development from 1998 to 2002; and Director of our Advanced Process Design Group from 1997 to 1998. He holds a B.Sc. in Chemical Engineering from the National Technical University of Athens and an M.Sc. and Ph.D. in Chemical Engineering from the University of Manchester Institute of Science and Technology. Mr. Kotzabasakis is 53 years old.

Frederic G. Hammond has served as our Senior Vice President, General Counsel and Secretary since July 2005. From February to June 2005, Mr. Hammond was a partner at the law firm of Hinckley, Allen & Snyder LLP in Boston, Massachusetts. From 1999 through August 2004, Mr. Hammond served as vice president, business affairs and general counsel of Gomez Advisors, Inc., a performance management and benchmarking technology services firm. From 1992 to 1999, Mr. Hammond served as general counsel of Avid Technology, Inc., a provider of digital media creation, management and distribution solutions. Prior to 1992, Mr. Hammond was an attorney with the law firm of Ropes & Gray LLP in Boston, Massachusetts. He holds a B.A. from Yale College and a J.D. from Boston College Law School. Mr. Hammond is 52 years old.

Table of Contents

EXECUTIVE COMPENSATION

Executive Compensation Tables

Summary Compensation Table for Fiscal 2012

The following table contains information regarding compensation earned during the last three fiscal years by our named executive officers, who consist of Mark E. Fusco, President and Chief Executive Officer; Mark P. Sullivan, Executive Vice President and Chief Financial Officer; Antonio J. Pietri, Executive Vice President, Field Operations; Manolis E. Kotzabasakis, Executive Vice President, Products; and Frederic G. Hammond, Senior Vice President, General Counsel and Secretary.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary ($)	Bonus ($)(1)	Stock Awards ($)(2)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	All Other Compensation ($)(4)	Total ($)
Mark E. Fusco	2012	600,000		2,015,000	737,000	750,000	5,713	4,107,713
President and	2011	550,000		1,171,696	700,920	750,000	5,887	3,178,503
Chief Executive Officer	2010	500,000	196,000	4,141,520	506,880	700,000	5,716	6,050,116
Mark P. Sullivan	2012	325,000		697,500	276,375	295,000	8,637	1,602,512
Executive Vice President and	2011	310,000		439,386	262,845	240,625	7,481	1,260,337
Chief Financial Officer	2010	300,000	224,000	620,750	0		9,629	1,154,380
Antonio J. Pietri	2012	325,000		697,500	276,375	325,000	7,862	1,631,737
Executive Vice President,	2011	315,000		439,386	262,845	300,000	8,562	1,325,793
Field Operations	2010	300,000	77,000	1,212,850	0	275,000	9,479	1,874,329
Manolis E. Kotzabasakis	2012	300,000		697,500	276,375	300,000	7,042	1,580,917
Executive Vice President,	2011	290,000		439,386	262,845	275,000	8,128	1,275,359
Products	2010	265,000	72,800	687,600	60,826	260,000	6,390	1,352,615
Frederic G. Hammond	2012	310,000		290,625	115,156	190,000	7,396	913,177
Senior Vice President,	2011	300,000		183,078	109,519	175,000	9,030	776,626
General Counsel, and Secretary	2010	275,000	39,200	496,600	60,826	140,000	8,074	1,019,699

(1) Amounts shown exclude performance-based incentive payments, which are included in "Non-Equity Incentive Plan Compensation." For fiscal 2010, Mr. Sullivan received a guaranteed bonus of 100% of his annual bonus target of $175,000 and a discretionary award of $49,000. All other amounts shown represent discretionary bonuses paid in 2010.

(2) Amounts shown represent grant date fair value computed in accordance with ASC Topic 718, with respect to restricted stock units and stock options granted to the named executive officers. Pursuant to SEC rules, the amounts shown disregard the impact of estimated forfeitures related to service-based vesting conditions. Each stock option was granted with an exercise price equal to the fair market value of our common stock on the grant date. For a description of the assumptions relating to our valuations of the restricted stock units and stock options, see note 7 to the consolidated financial statements included in our Annual Report on Form 10-K for fiscal 2012, filed with the SEC on August 21, 2012, which identifies assumptions made in the valuation of option awards.

(3) Amounts shown consist of awards based on performance under our 2012 Executive Plan and equivalent predecessor plans for each respective fiscal year. For additional information regarding these awards in fiscal 2012, see "Compensation Discussion and Analysis Variable Cash Compensation."

(4) Amounts shown include matching contributions under our 401(k) deferred savings retirement plan and the annual dollar value associated with life and death and disability insurance. The amount shown for Mr. Pietri in fiscal 2012 includes $743 in expatriation foreign tax advice. The amount shown for Mr. Pietri in fiscal 2011 includes expatriation foreign tax of $1,000 and $971 for state and medical tax gross-ups. The amount shown for Mr. Pietri in fiscal 2010 includes expatriation foreign tax of $1,000 and $888 for state and medical tax gross-ups.

Table of Contents

Grants of Plan-Based Awards for Fiscal 2012

The following table shows all plan-based awards granted to our named executive officers during fiscal 2012. The equity awards granted in fiscal 2012 identified in the table below are also reported in the table entitled "Outstanding Equity Awards at Fiscal Year-End." For additional information regarding the non-equity incentive plan awards, please refer to "Compensation Discussion and Analysis Reasons for Providing and Manner of Structuring the Key Compensation Elements Variable Cash Compensation."

GRANTS OF PLAN-BASED AWARDS TABLE

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)						
Name	**Grant Date**	**Threshold ($)**	**Target ($)**	**Maximum ($)**	**All Other Stock Awards: Number of Shares of Stock or Units (#)(2)**	**All Other Stock Awards: Number of Securities Underlying Options (#)(3)**	**Exercise or Base Price of Option Awards ($/Sh)**	**Grant Date Fair Value of Stock and Option Awards ($)(4)**
Mark E. Fusco	N/A	$ 300,000	$ 750,000	$ 750,000				
	8/1/2011				130,000			$ 2,015,000
	8/1/2011					100,000	$ 15.50	$ 737,000
Mark P. Sullivan	N/A	$ 120,000	$ 300,000	$ 300,000				
	8/1/2011				45,000			$ 697,500
	8/1/2011					37,500	$ 15.50	$ 276,375
Antonio J. Pietri	N/A	$ 130,000	$ 325,000	$ 325,000				
	8/1/2011				45,000			$ 697,500
	8/1/2011					37,500	$ 15.50	$ 276,375
Manolis E. Kotzabasakis	N/A	$ 120,000	$ 300,000	$ 300,000				
	8/1/2011				45,000			$ 697,500
	8/1/2011					37,500	$ 15.50	$ 276,375
Frederic G. Hammond	N/A	$ 76,000	$ 190,000	$ 190,000				
	8/1/2011				18,750			$ 290,625
	8/1/2011					15,625	$ 15.50	$ 115,156

(1) Consists of performance-based cash incentive bonus awards under the 2012 Executive Plan. Actual amounts of awards are set forth in the summary compensation table above to the extent they have been determined and paid as of the date of filing of this Proxy Statement.

(2) Represents restricted stock units granted under the 2005 Stock Incentive Plan.

(3) Represents stock options granted under the 2005 Stock Incentive Plan and the 2010 Equity Incentive Plan.

(4) Amounts shown represent grant date fair value computed in accordance with ASC Topic 718, with respect to restricted stock units and stock options granted to the named executive officers. Pursuant to SEC rules, the amounts shown disregard the impact of estimated forfeitures related to service-based vesting conditions. Each stock option was granted with an exercise price equal to the fair market value of our common stock on the grant date. For a description of the assumptions relating to our valuations of the restricted stock units and stock options, see note 7 to the consolidated financial statements included in our Annual Report on Form 10-K for fiscal 2012, filed with the SEC on August 21, 2012, which identifies assumptions made in the valuation of option awards.

Table of Contents

Outstanding Equity Awards at Fiscal Year End

The following table sets forth certain information as to unexercised options and stock awards held at the end of fiscal 2012 by the named executive officers.

	Option Awards				Stock Awards	
Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)(2)	Option Expiration Date(3)	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (#)
Mark E. Fusco	1,100,000	0	$ 5.73	03/21/2015		
	350,000	0	$ 5.27	09/15/2015		
	200,000	0	$ 10.42	11/17/2016		
	128,000	0	$ 9.55	11/08/2019	41,750(6)	$ 966,513
	66,000	66,000(4)	$ 10.93	08/01/2020	53,600(7)	$ 1,240,840
	25,000	75,000(5)	$ 15.50	07/31/2021	97,500(8)	$ 2,257,125
Mark P. Sullivan					16,250(6)	$ 376,188
	3,094	24,750(4)	$ 10.93	08/01/2017	20,100(7)	$ 465,315
	9,375	28,125(5)	$ 15.50	07/31/2021	33,750(8)	$ 781,313
Antonio J. Pietri	20,000	0	$ 10.42	11/17/2016		
					7,500(6)	173,625
	24,750	24,750(4)	$ 10.93	08/01/2017	20,100(7)	465,315
	9,375	28,125(5)	$ 15.50	07/31/2021	33,750(8)	781,313
Manolis E. Kotzabasakis					7,500(6)	173,625
					20,100(7)	465,315
	9,375	28,125(4)	$ 15.50	07/31/2021	33,750(8)	781,313
	24,750	24,750(5)	$ 10.93	08/01/2017		
Frederic G. Hammond	55,154	0	$ 5.27	09/15/2015		
	24,000	0	$ 10.42	11/17/2016		
	15,360	0	$ 9.55	11/08/2019	5,000(6)	115,750
	10,312	10,313(4)	$ 10.93	08/01/2017	8,375(7)	193,881
	3,906	11,719(5)	$ 15.50	07/31/2021	14,063(8)	325,558

(1) Each option has an exercise price equal to the fair market value of our common stock at the time of grant as reported on The NASDAQ Global Select Market.

(2) The expiration date of each option occurs ten years after the grant of such option with the exception of the options awarded on August 2, 2010, which expire seven years after the grant date.

(3) The closing price of our common stock on the NASDAQ Global Select Market on June 29, 2012 was $23.15.

(4) These options were granted on August 2, 2010. The shares underlying these options vest in 16 equal quarterly installments, commencing on September 30, 2010 and continuing on the last business day of each successive quarter thereafter, subject to the holder's continued service with us.

(5)

These options were granted on August 1, 2011. The shares underlying these options vest in 16 equal quarterly installments, commencing on September 30, 2011 and continuing on the last business day of each successive quarter thereafter, subject to the holder's continued service with us.

(6)

These stock awards were granted on November 9, 2009. Under the terms of these stock awards, 13% of the shares vested on the date of grant and the remainder vest in 14 equal quarterly installments, commencing on March 31, 2010 and continuing on the last business day of each successive quarter thereafter, subject to the holder's continued service with us. Multiple stock awards were granted with different vesting schedules on the

Table of Contents

same date with partial upfront vesting because of the delay in our ability to make equity awards in previous fiscal years. Equity grants were suspended during fiscal 2008 and fiscal 2009 because of our delinquent SEC filings and lack of an effective registration statement to register the common stock underlying equity awards. We became current with our Securities Exchange Act filings on November 9, 2009 and granted more than one stock award to each individual to reflect the compensation committee's prior recommendations for annual equity grants during the periods in which equity grants were suspended.

(7) These stock awards were granted on August 2, 2010. The shares underlying these stock awards vest in 16 equal quarterly installments, commencing on September 30, 2010 and continuing on the last business day of each successive quarter thereafter, subject to the holder's continued service with us.

(8) These stock awards were granted on August 1, 2011. The shares underlying these stock awards vest in 16 equal quarterly installments, commencing on September 30, 2011 and continuing on the last business day of each successive quarter thereafter, subject to the holder's continued service with us.

Option Exercises and Stock Vested in 2012

The table below details options that were exercised by our named executive officers during fiscal 2012 and shares of common stock that vested during fiscal 2012 under restricted stock units held by those named executive officers.

			Stock Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized on Exercise ($)**	**Number of Shares Acquired on Vesting(1) (#)**	**Value Realized on Vesting ($)**
Mark E. Fusco	174,000	2,825,811	142,717	2,728,794
Mark P. Sullivan	12,375	29,946	37,550	716,434
Antonio J. Pietri	21,994	330,007	36,300	692,391
Manolis E. Kotzabasakis	141,860	1,827,713	36,300	692,391
Frederic G. Hammond	34,154	546,951	18,875	360,620

(1) With respect to shares acquired upon vesting of restricted stock units, shares were withheld to pay associated income taxes. The number of shares reported represents the gross number prior to withholding of such shares. The number of shares actually issued to Messrs. Fusco, Sullivan, Pietri, Kotzabasakis and Hammond were 87,159, 25,462, 23,177, 22,270, and 12,080 shares, respectively.

Compensation Discussion and Analysis

Overview

We have prepared the following Compensation Discussion and Analysis to provide you with information that we believe is helpful to understand our executive compensation policies and decisions as they relate to the compensation for fiscal 2012 of our chief executive officer and other executive officers included in the Summary Compensation Table on page 10. The chief executive officer and these other executive officers are referred to in this proxy statement as our "named executive officers." Our objectives and the philosophy of our executive compensation program are described starting on page 15, after the Executive Summary immediately below. We also describe actions regarding compensation taken before and after fiscal 2012 when it enhances the understanding of our executive compensation program.

Executive Summary

The compensation committee believes that our executive compensation program is appropriately designed and reasonable in light of the executive compensation programs of our peer group companies

Table of Contents

and responsibly aligned with the best interests of our stockholders in that it both encourages our named executive officers to work for our long-term prosperity and reflects a pay-for-performance philosophy, without encouraging our employees to assume excessive risks. We use executive compensation to drive continued improvement in corporate operating and financial performance, and to reward our executives for contributing to that performance.

The highlights of our company performance for fiscal 2012 that were directly linked to executive compensation decisions the compensation committee made in fiscal 2012 include:

Growth in Total License Contract Value ("GTLCV") of $185 million compared to our target of $127 million. Growth in total license contract value is a measure of the increase in the estimated renewal value, as of a specific date, of our active portfolio of term license agreements, excluding associated software maintenance and support services.

Cash flow from operations was $105 million, compared to our target of $79 million.

The highlights of our executive compensation program for fiscal 2012 include:

Our executive compensation is heavily weighted toward at-risk, performance-based compensation designed to align the interests of our executives with those of our stockholders. In fiscal 2012, approximately 85% of our CEO's compensation and an average of 77% of our other named executive officers' compensation was at-risk compensation in the form of variable cash compensation and equity awards, the actual economic value of which will depend directly on the performance of our stock price over the period during which the awards vest and, with respect to stock options, could be as little as zero if our stock price were less than the exercise price of such stock options.

CEO PAY MIX

OTHER NEO PAY MIX

In order to provide long-term incentives and ensure that our executives maintain a long-term view of stockholder value, equity awards generally vest over four years.

We require our executives to maintain specified levels of ownership of our stock to ensure that our executives' interests are even more effectively linked to those of our stockholders.

Our executive retention agreements contain "double triggers" (requiring termination of service other than for cause or resignation for good reason in connection with a change in control to trigger benefits). Further, these agreements do not provide for tax gross-up payments intended to offset the cost of excise taxes that could be imposed if any payments are considered "parachute payments" under the Internal Revenue Code. Mr. Fusco's employment agreement provides that he may voluntarily resign for any reason within 180 days following a change in

Table of Contents

control and receive severance benefits. In addition, Mr. Fusco's employment agreement provides that if his severance payments exceed 110% of the highest amount that he could be paid without causing an imposition of the excise tax, he will receive a tax gross-up payment. Mr. Fusco's agreement was entered into over seven years ago when these types of change in control severance benefits were a more common pay practice.

In line with our pay-for-performance philosophy, we do not offer multi-year guarantees for salary increases or non-performance-based guaranteed bonuses or equity compensation.

We do not provide supplemental retirement benefits or perquisites, such as access to personal security, private aircraft, automobiles, financial planning advice, tax preparation services or club memberships, to our executives.

We do not allow our executives to hedge their exposure to ownership of, or interest in, our stock; nor do we allow them to engage in speculative transactions with respect to our stock.

At our annual meeting of stockholders in 2011, approximately 87% of the votes cast on the say-on-pay proposal supported the proposal. While this vote was advisory only, our compensation committee has considered the results of the vote in the context of our overall compensation philosophy, policies and decisions. Our compensation committee believes that this 2011 stockholder vote strongly endorsed our compensation philosophy and the decisions we made for fiscal 2011. After reflecting on this vote, our compensation committee decided to generally maintain a consistent course for fiscal 2012 compensation decisions. Prior to our annual meeting of stockholders in 2011, our compensation committee made the following significant changes to our executive compensation program made for fiscal 2012:

an expansion of our peer group to enhance the stability of the group, after our compensation committee's consultation with its independent compensation consultant; and

use of GTLCV instead of bookings as a corporate performance objective for our variable cash bonus plan. We believe is it appropriate to use GTLCV as a performance objective because GTLCV is one of the key metrics we use to assess our corporate performance, growth and financial condition, particularly during the transition to our aspenONE licensing model. Our aspenONE licensing model is a subscription offering under which customers receive access to all of the products within the aspenONE suite(s) they license, including the right to any new unspecified future software products and updates that may be introduced into a licensed aspenONE software suite. This affords customers the ability to use our software whenever required and to experiment with different applications to best solve whatever critical business challenges they face. Using this GTLCV corporate performance objective that directly reflects our financial condition and results of operations is consistent with our pay for performance philosophy that we believe aligns with the best interests of our stockholders.

Additionally, for fiscal 2012 our variable cash bonus plan did not contain individual performance metrics. Instead, each eligible executive's bonus was based solely on achievement of the corporate performance metrics, which is consistent with our philosophy to link executive compensation to corporate performance.

Objectives and Philosophy of Our Executive Compensation Program

Our compensation philosophy for our executive officers is based on a desire to ensure sustained financial and operating performance, and to reward and retain talent that we believe is critical to our ongoing success. We believe that the compensation of our executive officers should align their interests with those of our stockholders and focus behavior on the achievement of both near-term corporate targets as well as long-term business objectives and strategies.

Table of Contents

The primary objectives of our executive compensation program are as follows:

- attract and retain talented and experienced executives in the highly competitive technology and software industries;
- reward and retain executives whose knowledge, skills and performance are critical to our continued success, and simultaneously align their interests with those of our stockholders by motivating them to increase stockholder value;
- balance retention compensation with pay-for-performance compensation by ensuring that a significant portion of total compensation is determined by financial operating results and the creation of stockholder value; and
- motivate our executives to manage our business to meet short-term and long-term objectives and reward them appropriately for meeting or exceeding them.

Components of Our Executive Compensation Program

To achieve these objectives, we use a mix of compensation elements, including:

- base salary;
- annual variable cash bonuses;
- long-term equity incentives in the form of stock options and RSUs;
- severance and change in control benefits; and
- benefits offered to all of our employees.

In determining the amount and form of these compensation elements, we may consider a number of factors, including the following:

- compensation levels paid by companies in our peer group, with a particular focus on target levels for cash compensation based on cash compensation targets of similarly situated officers employed by the peer companies, as we believe this approach helps us to hire and retain the best possible talent while at the same time maintaining a reasonable and responsible cost structure;
- corporate performance, particularly as reflected in achievement of key corporate strategic, financial and operational goals such as growth and penetration of customer base and financial and operational performance, as we believe this encourages our named executive officers to focus on achieving our business objectives;
- the need to motivate executives to address particular business challenges unique to a particular year;
- broader economic conditions, in order to ensure that our pay strategies are effective yet responsible, particularly in the face of any unanticipated consequences of the broader economy on our business; and

individual negotiations with named executive officers, particularly in connection with their initial compensation package, as these executives may be leaving meaningful compensation opportunities at prior employers or may be declining significant compensation opportunities at other potential employers in order to come work for us, as well as negotiations upon their departures, as we recognize the benefit to our stockholders of seamless transitions.

While the compensation committee does not have a formal policy for determining the allocation between cash and non-cash compensation, or short-term and long-term compensation, historically the compensation committee has allocated the majority of an executive's total target compensation to variable and equity compensation as they assume greater responsibility in the organization. The compensation committee determines the percentage mix of compensation it believes is appropriate for each executive taking into account specific responsibilities within the company, the talent and expertise necessary to achieve our corporate objectives and specific expected performance outcomes for the year.

Determining Executive Compensation

Role of the Compensation Committee

The compensation committee of the board of directors oversees our executive compensation program. In this role, the compensation committee is generally responsible for reviewing, modifying, approving and otherwise overseeing the compensation policies and practices applicable to our employees and non-employee directors, including the administration of our equity and employee benefit plans. As part of this responsibility, the compensation committee reviews and approves (or recommends for approval by a majority of the independent directors), the compensation structure for our named executive officers. The board is responsible for establishing corporate objectives and targets for purposes of variable cash compensation. For fiscal 2012, the board established corporate targets of GTLCV and cash flow from operations.

The compensation committee historically has, at its discretion, presented to the board information regarding executive compensation matters for all executives. Compensation matters for all executives other than the chief executive officer are approved by the compensation committee and presented to the board for informational purposes. The compensation committee presents to the board its recommendations on compensation matters for the chief executive officer, including base salary and target bonus levels, for approval by the independent directors. In fiscal 2012, the board approved the compensation committee's recommendations as presented.

As part of its deliberations, in any given year, the compensation committee reviews and considers materials such as our operational data and projections of total compensation under various scenarios. Additionally, the compensation committee considers the total compensation that may become payable to executives in various hypothetical scenarios, executive and director stock ownership information, our stock performance data and analyses of historical executive compensation levels. Further, the compensation committee considers current company-wide compensation levels, industry and peer company benchmark data, recommendations from the company's human resources, accounting and finance and legal departments, and the recommendations of our chief executive officer with respect to the other executives. The compensation committee also reviews materials and advice provided by its independent compensation consultant, Towers Watson, in the committee's deliberations on the amount, form and other aspects of executive compensation.

Role of Management

For named executive officers other than our chief executive officer, the compensation committee solicits and considers the performance evaluations and compensation recommendations submitted to the compensation committee by the chief executive officer. In the case of the chief executive officer, the board of directors (other than the chief executive officer) evaluates his performance and determines his compensation. Mark Fusco, our chief executive officer and one of our directors, participated in the meetings of the compensation committee related to the amount of the fiscal 2012 compensation packages for each of the named executive officers, other than for Mr. Fusco.

Table of Contents

Our human resources, accounting and finance, and legal departments work with our chief executive officer to design and develop compensation programs applicable to named executive officers and other senior executives that the chief executive officer recommends to the compensation committee. These departments also work with the chief executive officer to recommend changes to existing compensation programs, to recommend financial and other performance targets to be achieved under those programs, to prepare analyses of financial data, to prepare peer group data summaries, to prepare other compensation committee briefing materials, and ultimately to implement the decisions of the board and its compensation committee.

Compensation Benchmarking

In accordance with our executive compensation philosophy described above, the compensation committee reviews relevant market and industry practices on executive compensation to balance our need to compete for talent with our need to maintain a reasonable and responsible cost structure, as well as with the goal of aligning the interests of the named executive officers with those of our stockholders. In making compensation decisions, the compensation committee reviewed publicly available information on practices, programs and compensation levels of members of a peer group selected by the compensation committee, and also used as a reference point the IPAS Global Technology Survey and the Radford Technology Survey, or collectively the other global industry survey sources. The composition of the peer group is reviewed and updated by the compensation committee annually, based in part on the recommendations of its independent compensation consultant, as well as the recommendations of our chief executive officer and chief financial officer.

In general, the compensation committee s