

ASPEN AEROGELS INC

Reported by
PREND DAVID J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/20/14 for the Period Ending 06/18/14

Address	30 FORBES ROAD BUILDING B NORTHBOROUGH, MA 01532
Telephone	5086911111
CIK	0001145986
Symbol	ASPN
SIC Code	5030 - Lumber And Other Construction Materials
Fiscal Year	12/31

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Prend David J <small>(Last) (First) (Middle)</small> C/O ROCKPORT CAPITAL PARTNERS, 160 FEDERAL STREET, 18TH FLOOR <small>(Street)</small> BOSTON, MA 02110 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol ASPEN AEROGELS INC [ASPN] 3. Date of Earliest Transaction (MM/DD/YYYY) 6/18/2014 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/18/2014		C		152	A	(1)	215	I	Held by Rockport SII, LLC (2)
Common Stock	6/18/2014		C		32	A	(3)	247	I	Held by Rockport SII, LLC (2)
Common Stock	6/18/2014		C		1001	A	(4)	1248	I	Held by Rockport SII, LLC (2)
Common Stock	6/18/2014		A		34176	A	\$6.875 (5)	35424	I	Held by Rockport SII, LLC (2)
Common Stock	6/18/2014		C		8	A	(3)	50	I	Held by RP Co-Investment Fund I, L.P. (2)
Common Stock	6/18/2014		C		251	A	(4)	301	I	Held by RP Co-Investment Fund I, L.P. (2)
Common Stock	6/18/2014		A		8585	A	\$6.875 (6)	8886	I	Held by RP Co-Investment Fund I, L.P. (2)
Common Stock	6/18/2014		A		4163	A	\$6.875 (7)	13049	I	Held by RP Co-Investment Fund I, L.P. (2)

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/18/2014		A		8076	A	\$6.875 ⁽⁸⁾	21125	I	Held by RP Co-Investment Fund I, L.P. ⁽²⁾
Common Stock	6/18/2014		A		2627	A	\$6.875 ⁽⁹⁾	23752	I	Held by RP Co-Investment Fund I, L.P. ⁽²⁾
Common Stock								153765	I	Held by Rockport Capital Partners, L.P. ⁽²⁾
Common Stock								393141	I	Held by Rockport Capital Partners II, L.P. ⁽²⁾
Common Stock								7727	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Series A Preferred Stock	⁽¹⁾	6/18/2014		C		96535	9/14/2009	⁽¹⁰⁾	Common Stock	152 ⁽¹⁾	⁽¹⁾	0	I	Held by Rockport SII, LLC ⁽²⁾
Series B Preferred Stock	⁽³⁾	6/18/2014		C		17812	9/22/2010	⁽¹⁰⁾	Common Stock	32 ⁽³⁾	⁽³⁾	0	I	Held by Rockport SII, LLC ⁽²⁾
Series B Preferred Stock	⁽³⁾	6/18/2014		C		4207	9/22/2010	⁽¹⁰⁾	Common Stock	8 ⁽³⁾	⁽³⁾	0	I	Held by RP Co-Investment Fund I, L.P. ⁽²⁾
Warrant to Purchase Series C Preferred Stock (right to buy)	\$0.0001	6/18/2014		X		831647	5/6/2013	3/28/2023	Series C Preferred Stock	831647	\$0.00 ⁽¹¹⁾	0	I	Held by Rockport SII, LLC ⁽²⁾
Series C Preferred Stock	⁽⁴⁾	6/18/2014		X		831647	6/18/2014	⁽¹⁰⁾	Common Stock	1008	\$0.00 ⁽⁴⁾	831647	I	Held by Rockport SII, LLC ⁽²⁾
Series C Preferred Stock	⁽⁴⁾	6/18/2014		F ⁽¹¹⁾		6236	6/18/2014	⁽¹⁰⁾	Common Stock	8	\$0.0133 ⁽¹¹⁾	825411	I	Held by Rockport SII, LLC ⁽²⁾
Series C Preferred Stock	⁽⁴⁾	6/18/2014		C		825411	6/18/2014	⁽¹⁰⁾	Common Stock	1001 ⁽⁴⁾	⁽⁴⁾	0	I	Held by Rockport SII, LLC ⁽²⁾
Warrant to									Series C		\$0.00			Held by RP Co-

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

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Purchase Series C Preferred Stock (right to buy)	\$0.0001	6/18/2014		X			208921	5/6/2013	3/28/2023	Preferred Stock	208921	(12)	0	I	Investment Fund I, L.P. (2)	
Series C Preferred Stock	(4)	6/18/2014		X			208921	6/18/2014	(10)	Common Stock	253	\$0.00 (4)	208921	I	Held by RP Co-Investment Fund I, L.P. (2)	
Series C Preferred Stock	(4)	6/18/2014		F (12)			1567	6/18/2014	(10)	Common Stock	2	\$0.0133 (12)	207354	I	Held by RP Co-Investment Fund I, L.P. (2)	
Series C Preferred Stock	(4)	6/18/2014		C			207354	6/18/2014	(10)	Common Stock	251 (4)	(4)	0	I	Held by RP Co-Investment Fund I, L.P. (2)	

Explanation of Responses:

- (1) The Series A Preferred Stock automatically converted into Common Stock upon the closing of the Issuer's initial public offering pursuant to the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. The Series A Preferred Stock issued on September 14, 2009 converted to Common Stock on a 0.00158300-for-1 basis.
- (2) Mr. Prend is a managing member of RockPort Capital I, LLC, RockPort Capital II, LLC, RockPort SGII, LLC and RP Co-Investment Fund I GP, LLC, which are the general partners, respectively, of RockPort Capital Partners, L.P., RockPort Capital Partners II, L.P., RockPort SII, LLC and RP Co-Investment Fund I, LP. Mr. Prend disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) The Series B Preferred Stock automatically converted into Common Stock upon the closing of the Issuer's initial public offering pursuant to the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. The Series B Preferred Stock issued on September 22, 2010 converted to Common Stock on a 0.00181579-for-1 basis.
- (4) The Series C Preferred Stock automatically converted into Common Stock upon the closing of the Issuer's initial public offering pursuant to the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. The Series C Preferred Stock converted to Common Stock on a 0.00121250-for-1 basis.
- (5) Upon the closing of the Issuer's initial public offering on June 18, 2014, the holder was issued shares of common stock upon the automatic conversion of the principal amount of \$215,036 plus accrued and unpaid interest on the Senior Subordinated Convertible Note issued to the holder on May 6, 2013, which was automatically convertible at 62.5% of the Issuer's initial public offering price pursuant to the terms of the note. The Issuer's initial public offering price was \$11.00 per share, so the conversion price was \$6.875 per share.
- (6) Upon the closing of the Issuer's initial public offering on June 18, 2014, the holder was issued shares of common stock upon the automatic conversion of the principal amount of \$54,020 plus accrued and unpaid interest on the Senior Subordinated Convertible Note issued to the holder on May 6, 2013, which was automatically convertible at 62.5% of the Issuer's initial public offering price pursuant to the terms of the note. The Issuer's initial public offering price was \$11.00 per share, so the conversion price was \$6.875 per share.
- (7) Upon the closing of the Issuer's initial public offering on June 18, 2014, the holder was issued shares of common stock upon the automatic conversion of the principal amount of \$24,416 plus accrued and unpaid interest on the Subordinated Convertible Promissory Note issued to the holder on June 11, 2012, which was automatically convertible at 62.5% of the Issuer's initial public offering price pursuant to the terms of the note. The Issuer's initial public offering price was \$11.00 per share, so the conversion price was \$6.875 per share.
- (8) Upon the closing of the Issuer's initial public offering on June 18, 2014, the holder was issued shares of common stock upon the automatic conversion of the principal amount of \$48,464 plus accrued and unpaid interest on the Subordinated Convertible Promissory Note issued to the holder on September 26, 2012, which was automatically convertible at 62.5% of the Issuer's initial public offering price pursuant to the terms of the note. The Issuer's initial public offering price was \$11.00 per share, so the conversion price was \$6.875 per share.
- (9) Upon the closing of the Issuer's initial public offering on June 18, 2014, the holder was issued shares of common stock upon the automatic conversion of the principal amount of \$14,813 plus accrued and unpaid interest on the Subordinated Convertible Promissory

Note issued to the holder on December 6, 2011, which was automatically convertible at 62.5% of the Issuer's initial public offering price pursuant to the terms of the note. The Issuer's initial public offering price was \$11.00 per share, so the conversion price was \$6.875 per share.

- (10) Not applicable.
- (11) Immediately prior to the consummation of the Issuer's initial public offering, the warrants to purchase Series C preferred stock were automatically exercised on a cashless basis for shares of Series C preferred stock, resulting in the Issuer's withholding of 6,236 shares of Series C preferred stock to pay the exercise price and issuing to the holder the remaining 825,411 shares of Series C preferred stock. The Issuer's withholding of Series C preferred stock was at a price per share of Series C preferred stock equivalent to the initial public offering price of \$11.00 per share of common stock.
- (12) Immediately prior to the consummation of the Issuer's initial public offering, the warrants to purchase Series C preferred stock were automatically exercised on a cashless basis for shares of Series C preferred stock, resulting in the Issuer's withholding of 1,567 shares of Series C preferred stock to pay the exercise price and issuing to the holder the remaining 207,354 shares of Series C preferred stock. The Issuer's withholding of Series C preferred stock was at a price per share of Series C preferred stock equivalent to the initial public offering price of \$11.00 per share of common stock.

Remarks:

2 of 2 Form 4 filings by the reporting person

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Prend David J C/O ROCKPORT CAPITAL PARTNERS 160 FEDERAL STREET, 18TH FLOOR BOSTON, MA 02110	X			

Signatures

/s/ John P. Condon, Attorney-in-fact

6/20/2014

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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