

ASPEN AEROGELS INC

Reported by
GOULD GEORGE L

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**

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | | | | | |
|------------------------------------------------------|---------|----------|---------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Gould George L | | | ASPEN AEROGELS INC [ASPN] | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP, Research and Development | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | |
| | | | 6/18/2014 | | | | |
| C/O ASPEN AEROGELS, INC., 30 FORBES ROAD, BUILDING B | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (Street) | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| NORTHBOROUGH, MA 01532 | | | | | | | |
| (City) | (State) | (Zip) | | | | | |

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) | | | |

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 | | | | | Title |
| Stock Option (right to buy) | \$74.23 | 6/18/2014 | | A | | 3153 | | (1) | 8/7/2023 | Common Stock | 3153 | \$0.00 | 3153 | D | |

Explanation of Responses:

(1) This option was granted on August 7, 2013, but the vesting of this option was subject to the consummation of the Issuer's initial public offering. Upon the consummation of the Issuer's initial public offering on June 18, 2014, 40% of the shares subject to this option, plus an additional 1.667% of the shares for each month that occurred between August 7, 2013 and the consummation of the offering vested, and 1.667% of the shares will vest in equal monthly installments each month following the consummation of the offering until August 7, 2016.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gould George L C/O ASPEN AEROGELS, INC. 30 FORBES ROAD, BUILDING B NORTHBOROUGH, MA 01532 | | | VP, Research and Development | |

Signatures

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

6/20/2014

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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