

ASPEN AEROGELS INC

Reported by
FAIRBANKS JOHN F

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 06/12/14 for the Period Ending 06/12/14

Address	30 FORBES ROAD BUILDING B NORTHBOROUGH, MA 01532
Telephone	5086911111
CIK	0001145986
Symbol	ASPN
SIC Code	2761 - Manifold Business Forms
Fiscal Year	12/31

INITIAL STATEMENT OF 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 * FAIRBANKS JOHN F	2. Date of Event Requiring Statement (MM/DD/YYYY) 6/12/2014	3. Issuer Name and Ticker or Trading Symbol ASPEN AEROGELS INC [ASPN]
(Last) (First) (Middle) C/O ASPEN AEROGELS, INC., 30 FORBES ROAD, BUILDING B	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP, CFO and Treasurer /	
(Street) NORTHBOROUGH, MA 01532	5. If Amendment, Date Original Filed (MM/DD/YYYY)	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
(City) (State) (Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	9/10/2009	(1)	Common Stock	2 (2)	(2)	D	
Series B Preferred Stock	10/20/2010	(1)	Common Stock	0 (3)	(3)	D	
Warrant to Purchase Series C Preferred Stock	5/6/2013	3/28/2023	Common Stock	6 (4)	(4)	D	
Stock Option (right to buy)	(5)	8/7/2023	Common Stock	1801 (6)	\$74.23 (6)	D	

Explanation of Responses:

(1) Not applicable.

- (2) The shares of preferred stock will convert into common stock upon the closing of the Issuer's initial public offering using a calculation defined in the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. These shares of Series A Preferred Stock issued on September 10, 2009 will convert on a 0.00158415-for-1 basis, assuming the Issuer effects a 1-for-824.7412544 reverse split of its common stock prior to the closing of its initial public offering, and such conversion rate is reflected in the amount of common stock underlying the security.
- (3) The shares of preferred stock will convert into common stock upon the closing of the Issuer's initial public offering using a calculation defined in the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. These shares of Series B Preferred Stock issued on October 20, 2010 will convert on a 0.00179737-for-1 basis, assuming the Issuer effects a 1-for-824.7412544 reverse split of its common stock prior to the closing of its initial public offering, and such conversion rate is reflected in the amount of common stock underlying the security.
- (4) This warrant will be automatically net exercised for shares of Series C Preferred Stock and such shares of Series C Preferred Stock will convert into common stock upon the closing of the Issuer's initial public offering using a calculation defined in the Issuer's Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. The shares of Series C Preferred Stock will convert on a 0.00121250-for-1 basis, assuming the Issuer effects a 1-for-824.7412544 reverse split of its common stock prior to the closing of its initial public offering, and such conversion rate is reflected in the amount of common stock underlying the security.
- (5) This option vested as to 40% of the shares on August 7, 2013 and vests as to 1.667% of the shares per month thereafter until August 7, 2016.
- (6) The number of shares underlying this option and the exercise price of this option assume a 1-for-824.7412544 reverse stock split in connection with the Issuer's initial public offering.

Remarks:

Exhibit 24.1 - Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRBANKS JOHN F C/O ASPEN AEROGELS, INC. 30 FORBES ROAD, BUILDING B NORTHBOROUGH, MA 01532			VP, CFO and Treasurer	

Signatures

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

6/12/2014

** 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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Susan W. White, Vice President, Finance and Corporate Strategy of Aspen Aerogels, Inc. (the "Company") and Sahir Surmeli, John Rudy, John Condon, Hannah Coman and Esther Cho, each of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., signing singly, with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, forms and authentication documents for EDGAR Filing Access;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such forms and authentication documents;
- (3) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% shareholder of the Company, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (4) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (5) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact, on behalf of the undersigned pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required

to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 27th day of May, 2014.

By: /s/ John F. Fairbanks

Name: John F. Fairbanks