

ASPEN AEROGELS INC
Reported by
YOUNG DONALD R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/12/25 for the Period Ending 05/12/25

Address	30 FORBES ROAD BUILDING B NORTHBOROUGH, MA, 01532
Telephone	5086911111
CIK	0001145986
Symbol	ASPN
SIC Code	5030 - Wholesale-Lumber and Other Construction Materials
Industry	Specialty Chemicals
Sector	Basic Materials
Fiscal Year	12/31

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

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

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 [*] Young Donald R C/O ASPEN AEROGELS, INC., 30 FORBES ROAD, BLDG B NORTHBOROUGH, MA 01532			2. Issuer Name and Ticker or Trading Symbol ASPEN AEROGELS INC [ASPN]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) President and CEO				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY) 5/12/2025					<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner			
								<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)			
			4. 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				

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	5/12/2025			P		20,000	A	\$5.35	550,856 (1)	D	

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

1. Title of Derivative 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	Amount or Number of Shares

Explanation of Responses:

(1) Represents 471,151 shares of Common Stock and 79,705 RSUs.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Young Donald R C/O ASPEN AEROGELS, INC., 30 FORBES ROAD, BLDG B NORTHBOROUGH, MA 01532	X		President and CEO	

Signatures

/s/ **Virginia H. Johnson, Attorney-in-Fact**

5/12/2025

^{**}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.

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.