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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported): August 26, 2016

ANSYS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

0-20853
(Commission
File Number)

04-3219960
(I.R.S. Employer
Identification No.)

2600 ANSYS Drive, Canonsburg, PA
(Address of Principal Executive Offices)

15317
(Zip Code)

(Registrant's Telephone Number, Including Area Code) (724) 746-3304

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Leadership Transition and Ajei S. Gopal Appointment

On August 29, 2016, the Board of Directors (the “Board”) of ANSYS, Inc. (the “Company”) appointed Dr. Ajei S. Gopal, currently a member of the Board, as President and Chief Operating Officer of the Company, effective as of such date. In addition, effective as of January 1, 2017, Dr. Gopal will assume the role of Chief Executive Officer of the Company and Mr. James E. Cashman, who is the current Chief Executive Officer of the Company, will become Chairman of the Board as of such date. In connection therewith, Ronald W. Hovsepian, currently the Chairman of the Board, will become the Board’s Lead Independent Director. Dr. Gopal will remain a member of the Board, but effective immediately has resigned as a member of the Audit Committee of the Board and will cease to receive compensation as a member of the Board.

Dr. Gopal, 54, joined the ANSYS Board in February 2011. Dr. Gopal has been an operating partner at Silver Lake since April 2013. In 2016, he served as interim president and chief operating officer at Symantec Corporation, where he led the acquisition of Blue Coat, Inc. Prior to Silver Lake, he was senior vice president at Hewlett-Packard since 2011. Prior to joining HP, Dr. Gopal was executive vice president at CA Technologies, which he joined in 2006. From 2004 to 2006, he served as executive vice president and chief technology officer of Symantec Corporation. Earlier, Dr. Gopal served as chief executive officer and a member of the board of directors of ReefEdge Networks, a company he co-founded in 2000. Before that, he worked at IBM from 1991 to 2000, initially at IBM Research, and later in IBM’s Software Group. He began his career as a member of the technical staff at Bell Communications Research. Dr. Gopal has 23 U.S. patents to his name and has a doctorate in computer science from Cornell University and a bachelor’s degree from the Indian Institute of Technology in Bombay.

Dr. Gopal is not a party to any transaction, or any proposed transaction, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Dr. Gopal’s appointment as President and Chief Operating Officer of the Company, the Company entered into an employment agreement with Dr. Gopal, pursuant to which Dr. Gopal’s employment will be for an initial term of one year, to automatically continue for additional one-year periods unless either party elects not to renew on 60 days prior written notice or the employment is earlier terminated by either party.

Under the terms of the employment agreement, Dr. Gopal will receive an annual base salary of \$550,000 and an annual bonus opportunity of up to 100% of his base salary in accordance with bonus goals and targets set by the Board. For the fiscal year ending December 31, 2016, Dr. Gopal’s bonus opportunity will be prorated for the portion of the year he is employed by the Company. Dr. Gopal will be eligible to participate in all of the Company’s benefit plans subject to the terms of such plans.

In the event that Dr. Gopal’s employment with the Company is terminated by the Company without “cause” or as a result of his resignation with “good reason”, Dr. Gopal will be entitled to (i) receive an amount equal to two times (2x) the sum of his then effective base salary plus his target bonus, payable over 24 months in equal installments, (ii) in certain circumstances, a monthly payment by the Company of an amount equal to the employer health insurance contribution amount that would have been paid in respect of Dr. Gopal for at most 24 months following such termination, (iii) the vesting of a portion of the time-based vesting restricted stock units included in the Initial RSUs (as defined below) as if Dr. Gopal had been employed for an additional two (2) years, and (iv) the period of time during which Dr. Gopal may exercise his vested stock options shall be extended to the longer of (x) three months after his date of termination or (y) seven days after the commencement of the Company’s first open trading window that occurs after the date of termination, but in no event later than the 10-year expiration date of such options.

If a termination under such circumstances occurs during the period beginning 60 days prior to the effective date of a definitive agreement that will result in a change in control and ending 18 months after the consummation (closing) of a change in control, then, in lieu of the benefits described in the foregoing sentence, Dr. Gopal will be entitled to (a) the amounts described in clause (i) above, which will be paid in a lump sum in certain circumstances rather than over 24 months, (b) the acceleration and vesting of all outstanding stock options or other stock-based awards held by Dr. Gopal, subject to any performance or metric-based requirements set forth therein which shall be separately determined as set forth in the applicable award agreement and (c) in certain circumstances, a monthly payment by the Company of an amount equal to the employer health insurance contribution amount that would have been paid in respect of Dr. Gopal for at most 24 months following such termination.

Dr. Gopal has agreed to be subject to certain non-competition, non-solicitation and non-hire provisions during the term of his employment and for 24 months following the termination of his employment, subject to certain carveouts for passive involvement in private equity firms with competitive investments, serving as a board member (or equivalent) of businesses with a de minimis competitive activity or serving as an executive of a business with a de minimis competitive activity provided that he has no involvement with the competitive activity.

In connection with Dr. Gopal's appointment, the Company will issue Dr. Gopal Restricted Stock Units in an amount equal to \$5,000,000 US Dollars calculated on the date of grant as determined under the Company's equity grant policy (the "Initial RSUs") and an option to purchase shares of the Company's common stock, par value \$0.01 per share ("Common Stock"), in an amount equal to \$5,000,000 US Dollars divided by the Black-Scholes value of an option to purchase Common Stock calculated on the date of grant as determined under the Company's equity grant policy (the "Initial Options" and, together with the Initial RSUs, the "Initial Grant"), in each case subject to the Company's Fifth Amended and Restated 1996 Stock Option and Grant Plan, as amended, and a Restricted Stock Unit Agreement and a Non-Qualified Stock Option Agreement, respectively. The Initial RSUs vest in three equal annual installments on the anniversaries of the date of grant, and are subject to a one-year holding period post vesting. The Initial Options will vest in four equal annual installments on the anniversaries of the date of grant.

The foregoing descriptions are qualified in their entirety by reference to the full text of the employment agreement, the restricted stock unit agreement and the non-qualified stock option agreement attached hereto as Exhibits 10.1, 10.2 and 10.3, respectively, which are incorporate herein by reference.

On August 29, 2016, the Company also issued a press release related to Dr. Gopal's appointment and the leadership transition described above, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Robert Kocis Resignation

In a separate event, on August 26, 2016, the Company received the resignation of Robert Kocis, the Company's Vice President, Worldwide Sales and Support, effective October 1, 2016.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Employment Agreement between ANSYS, Inc. and Ajei S. Gopal, dated August 29, 2016.
10.2	Form of Restricted Stock Unit Agreement with Ajei S. Gopal.
10.3	Form of Non-Qualified Stock Option Agreement with Ajei S. Gopal.
99.1	Press Release, dated August 29, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANSYS, INC.

Date: August 29, 2016

By: /s/ Sheila S. Dinardo

Sheila S. DiNardo – Vice President, General
Counsel & Secretary

INDEX TO EXHIBITS

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EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made as of the 29th day of August, 2016, between ANSYS, Inc., a Delaware corporation (together with its subsidiaries as the context requires, the “Company”), and Ajei S. Gopal (the “Executive”).

WHEREAS, the Company desires to employ the Executive and the Executive desires to be employed by the Company beginning on August 29, 2016 (the “Commencement Date”) on the terms contained herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Employment.

(a) Term. The Company hereby employs the Executive, and the Executive hereby accepts such employment, for an initial term commencing as of the Commencement Date and continuing for a one-year period (the “Initial Term”), unless sooner terminated in accordance with the provisions of Section 3; with such employment to automatically continue following the Initial Term for additional one-year periods in accordance with the terms of this Agreement (subject to Section 3) unless either party notifies the other party in writing of its intention not to renew this Agreement at least 60 days prior to the expiration of the Initial Term (the Initial Term, together with any such extension of employment hereunder, shall hereinafter be referred to as the “Term”). Notice by the Company of non-renewal shall be treated as a termination without Cause at the end of the then Term.

(b) Position and Duties Until December 31, 2016. From the Commencement Date until December 31, 2016, the Executive shall serve as the President and Chief Operating Officer of the Company, shall have the duties, responsibilities and authority commensurate with such positions and in that capacity shall have supervision and control over and responsibility for the day-to-day operations of the Company, including, specifically, leadership of the global marketing, worldwide sales and services, and product development operations of the Company, subject in all events to the oversight of the Chief Executive Officer of the Company (the "Current CEO"). The Executive shall have such other powers and duties as may from time to time be prescribed by the Board of Directors of the Company (the "Board") or the Current CEO that are consistent with the Executive's position, and if the Board or Current CEO gives the Executive specific leadership of any additional departments, such additional role shall not be taken away without the Executive's consent. Executive will report directly to the Current CEO with respect to each of his functions and authorities hereunder.

(c) Position and Duties On and After January 1, 2017. Beginning on January 1, 2017 and thereafter during the Term, the Executive shall serve as the President and Chief Executive Officer of the Company, shall have the duties, responsibilities and authority commensurate with such positions and shall have such additional executive responsibilities consistent with his positions as the Board shall from time to time designate. As President and Chief Executive Officer of the Company, the Executive will report directly to the Board.

(d) Other General Employment Terms. The Executive shall devote his full working time and efforts to the business and affairs of the Company and shall be based in the Company's offices in Canonsburg, PA, subject to required travel in connection with performance of his duties. Notwithstanding the foregoing, the Executive may serve on other for-profit boards

of directors with the approval of the Board, engage in religious, charitable or other community activities (including serving on their boards) and manage his and his family's personal investments as long as, in each case, such services and activities do not violate the Company's Corporate Governance Guidelines. The Executive shall abide by all Company policies, including without limitation, the Corporate Governance Guidelines, Code of Ethics, Insider Trading Policy, and Employee Handbook; provided, however, that such policies and guidelines will not be deemed to amend the definition of "Cause" in this Agreement.

2. Compensation and Related Matters.

(a) Base Salary. During the Term, the Executive's initial annual base salary shall be \$550,000, subject to withholding under applicable law. The Executive's base salary shall be determined annually by the Compensation Committee of the Board, prior to December 31, 2016 taking into account recommendations by the Current CEO, but may not be decreased. The Compensation Committee shall consider an increase on the Executive's base salary upon his becoming Chief Executive Officer and President, and in the event an increase is made, such base salary shall not be reduced below the new base salary level established at any time. The base salary in effect at any given time is referred to herein as "Base Salary." The Base Salary shall be payable in a manner that is consistent with the Company's usual payroll practices for senior executives.

(b) Incentive Compensation. During the Term, the Executive shall be eligible to receive cash incentive compensation as determined by the Compensation Committee from time to time, prior to December 31, 2016 taking into account recommendations by the Current CEO. The Executive's target annual cash incentive compensation shall be 100% percent of his

Base Salary, with such amount to be pro-rated for the fiscal year ending December 31, 2016 based on the portion of such period following the Commencement Date. To earn incentive compensation, the Executive must be employed by the Company on the day such incentive compensation is paid.

(c) Expenses. The Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by him during the Term in performing services hereunder, in accordance with the policies and procedures then in effect and established by the Company. In addition to the foregoing, the Executive shall be entitled to receive prompt reimbursement for (i) all reasonable and documented expenses related to his relocation to the Canonsburg, PA area in connection with the commencement of his services hereunder in accordance with the Company's standard executive relocation policy, a copy of which has been provided to the Executive (the "Relocation Policy"), except that the Company agrees to reimburse the Executive for the real estate agent fees paid in connection with the sale of his primary residence, which fee reimbursement shall not count towards the dollar maximum set forth in the Relocation Policy, and the Compensation Committee of the Board must approve any further exceptions (if any) to the Relocation Policy; and (ii) up to \$52,500 as reimbursement of legal expenses related to the negotiation of this Agreement and any agreements referenced herein promptly following the execution of this Agreement.

(d) Equity Grants. The Executive shall be granted, in accordance with the Company's equity grant policy, the following: (i) an award of Restricted Stock Units under the Company's Fifth Amended and Restated 1996 Stock Option and Grant Plan (the "Equity Plan") which constitute time-based vesting restricted stock units (the "Initial RSU Grant"), and (ii) an award of Non-Qualified Stock Options under the Equity Plan (the "Initial Option Grant"), in

each case subject to the terms and conditions set forth in the applicable award agreements to be entered into immediately following the date of grant. The number of restricted stock units subject to the Initial RSU Grant will be equal to \$5,000,000 divided by the closing price of the Company's common stock on the business day prior to the applicable grant date. The Initial RSU Grant shall initially be unvested and shall become vested in three equal annual installments beginning on the first anniversary of the grant date, subject to the Executive's continued employment, and the Executive shall be required to hold any shares issued upon settlement of the Initial RSU Grant for an additional one year past each vesting date, all as set forth in the applicable award agreement. The number of shares subject to the Initial Option Grant shall be equal to \$5,000,000 divided by the Black-Scholes value of one option to purchase a share of the Company's common stock. The per share exercise price for the Initial Option Grant shall be the closing price of a share of the Company's common stock on the applicable grant date as determined pursuant to the Company's equity grant policy. The Initial Option Grant shall initially be unexercisable and shall become exercisable in four equal annual installments beginning on the first anniversary of the grant date, subject to the Executive's continued employment, all as set forth in the applicable award agreement.

(e) Other Benefits. During the Term, the Executive shall be eligible to participate in or receive benefits under the Company's employee benefit plans in effect from time to time, subject to the terms of such plans.

(f) Vacations. During the Term, the Executive shall be entitled to paid vacation annually in accordance with the Company's practices for executive officers, as in effect from time to time. The Executive shall also be entitled to all paid holidays given by the Company to its executives.

3. Termination. During the Term, the Executive's employment hereunder may be terminated without any breach of this Agreement under the following circumstances:

(a) Death. The Executive's employment hereunder shall terminate upon his death.

(b) Disability. The Company may terminate the Executive's employment if he has been unable to perform the essential functions of the Executive's then existing position or positions under this Agreement with or without reasonable accommodation for a period of 180 days (which need not be consecutive) in any 12-month period as a result of physical or mental incapacity or illness ("disabled"). If any question shall arise as to whether during any period the Executive is disabled so as to be unable to perform the essential functions of the Executive's then existing position or positions with or without reasonable accommodation, the Executive may, and at the request of the Company shall, submit to the Company a certification in reasonable detail by a physician selected by the Company to whom the Executive or the Executive's guardian has no reasonable objection as to whether the Executive is or was so disabled, and such certification shall for the purposes of this Agreement be conclusive of the issue. The Executive shall cooperate with any reasonable request of the physician in connection with such certification. Nothing in this Section 3(b) shall be construed to waive the Executive's rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq.* and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq.*

(c) Termination by Company for Cause. The Company may terminate the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (i) a material breach by the Executive of this Agreement; (ii) the conviction or indictment

for or plea of nolo contendere by the Executive to a felony or a crime involving moral turpitude; (iii) any material misconduct or willful and deliberate nonperformance (other than by reason of disability) by Executive of his duties to the Company; or (iv) the Executive's willful failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities (other than such an investigation in which the Executive is the target), after being instructed by the Company to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the willful inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation. In the event of (i), (iii), or (iv) above, Cause will not be deemed to have occurred until the Executive fails to cure such event to the reasonable satisfaction of the Company within 30 days after receiving notice thereof from the Company.

(d) Termination Without Cause. The Company may terminate the Executive's employment hereunder at any time without Cause. Any termination by the Company of the Executive's employment under this Agreement which does not constitute a termination for Cause under Section 3(c) and does not result from the death or disability of the Executive under Section 3(a) or (b), including a termination as a result of a notice of nonrenewal from the Company pursuant to Section 1(a), shall be deemed a termination without Cause.

(e) Termination by the Executive. The Executive may terminate his employment hereunder at any time for any reason, including but not limited to Good Reason. For purposes of this Agreement, "Good Reason" shall mean the occurrence of any of the following events without the Executive's prior written consent provided that the Executive has given the Company notice of its occurrence within sixty (60) days after the occurrence, the Company fails to remedy the condition within 30 days following such notice (the "Cure

Period”), and the Executive terminates his employment within 60 days after the end of the Cure Period: (i) a material diminution of the Executive’s duties, responsibilities or authority; (ii) a material diminution of Executive’s Base Salary or target annual cash incentive compensation; (iii) a material change in the geographic location at which the Executive provides services to the Company; (iv) a material breach of this Agreement by the Company; or (v) a material adverse change in Executive’s reporting relationship.

(f) Notice of Termination. Except for termination as specified in Section 3(a), any termination of the Executive’s employment by the Company or any such termination by the Executive shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a “Notice of Termination” shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon.

(g) Date of Termination. “Date of Termination” shall mean: (i) if the Executive’s employment is terminated by his death, the date of his death; (ii) if the Executive’s employment is terminated on account of disability under Section 3(b) or by the Company for Cause under Section 3(c), the date on which Notice of Termination is given; (iii) if the Executive’s employment is terminated by the Company under Section 3(d), the date on which a Notice of Termination is given; (iv) if the Executive’s employment is terminated by the Executive under Section 3(e) without Good Reason, 30 days after the date on which a Notice of Termination is given, and (v) if the Executive’s employment is terminated by the Executive under Section 3(e) with Good Reason, the date on which a Notice of Termination is given after the end of the Cure Period. Notwithstanding the foregoing, in the event that the Executive gives a Notice of Termination to the Company other than for Good Reason, the Company may by written notice to Executive unilaterally accelerate the Date of Termination and such acceleration shall not result in a termination by the Company for purposes of this Agreement.

4. Compensation Upon Termination.

(a) Termination Generally. If the Executive's employment with the Company is terminated for any reason, the Company shall pay or provide to the Executive (or to his authorized representative or estate) (i) any Base Salary earned through the Date of Termination, unpaid expense reimbursements (subject to, and in accordance with, Section 2(c) of this Agreement) and unused vacation that accrued through the Date of Termination on or before the time required by law but in no event more than 30 days after the Executive's Date of Termination; and (ii) any vested benefits or amounts due the Executive under any employee benefit or equity plan, program or practice of the Company, which benefits or amount shall be paid and/or provided in accordance with the terms of such employee benefit or equity plans, program or practice (collectively, the "Accrued Benefits"). Executive shall also retain all rights to indemnification and coverage under directors and officer liability insurance policies to the same extent provided to the Company's other directors and officers in accordance with the terms of such policies.

(b) Termination by the Company Without Cause or by the Executive with Good Reason. During the Term, if the Executive's employment is terminated by the Company without Cause as provided in Section 3(d), or the Executive terminates his employment for Good Reason as provided in Section 3(e), then the Company shall pay the Executive his Accrued Benefit. In addition, subject to the Executive signing a release substantially in the form of Exhibit A hereto (the "Release"), and the Release becoming irrevocable, all within 60 days after the Date of Termination:

(i) the Company shall pay the Executive an amount equal to 2.0 times the sum of (A) the Executive's Base Salary plus (B) the Executive's target bonus for the current fiscal year (the "Severance Amount"); provided that, if the Executive breaches Sections 7(d)(i) or 7(d)(ii)(A) of this Agreement or materially breaches any other provisions in Section 7 of this Agreement, all payments of the Severance Amount shall immediately cease;

(ii) upon the Date of Termination, the time-based vesting of the Initial RSU Grant that is then outstanding and held by the Executive as of such date shall accelerate as if Executive had been employed for an additional two years beyond the Date of Termination;

(iii) the period of time during which the Executive may exercise his vested stock options shall be extended to the longer of (x) three months after his Date of Termination or (y) seven days after the commencement of the Company's first open trading window that occurs after the Date of Termination, subject to any longer exercise period in the event of the Executive's death or disability as may be provided in the applicable option agreement, but in no event later than the original ten year (or shorter) expiration date applicable to such stock options; and

(iv) if the Executive was participating in the Company's group health plan immediately prior to the Date of Termination, and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for

24 months or until the Executive becomes eligible for coverage by another employer's health plan, whichever occurs first, in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company (the "COBRA Benefit").

The Severance Amount and the COBRA Benefit shall be paid out in substantially equal installments in accordance with the Company's payroll practice over 24 months commencing promptly after the Release becomes effective (but within 60 days after the Date of Termination); provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, the Severance Amount shall begin to be paid in the second calendar year by the last day of such 60-day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2).

(c) No Mitigation. No offset. The amounts due under this Section 4 and under Section 5 shall not be subject to an obligation to mitigate and shall not be offset by other amounts earned by Executive.

(d) Expiration/Non-Renewal of the Agreement by the Company. For the avoidance of doubt, a non-renewal of this Agreement by the Company (in accordance with Section 1(a) above) will constitute a termination of employment by the Company without Cause.

5. Change in Control Benefits. The provisions of this Section 5 set forth certain terms of an agreement reached between the Executive and the Company regarding the

Executive's rights and obligations upon the occurrence of a Change in Control of the Company. These provisions are intended to assure and encourage in advance the Executive's continued attention and dedication to his assigned duties and his objectivity during the pendency and after the occurrence of any such event. These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 4(b) regarding severance pay and benefits upon a termination of employment to the extent provided in this Section 5, if such termination of employment occurs during the period beginning 60 days prior to the effective date of a definitive agreement that will result in a Change in Control and ending 18 months after the consummation (closing) of a Change in Control (such period, the "CIC Protection Period") and such termination is by the Company without Cause as provided in Section 3(d) or by the Executive for Good Reason as provided in Section 3(e). The provisions of this Section 5 shall terminate and be of no further force or effect beginning 18 months after the consummation (closing) of a Change in Control to the extent a termination covered by this Section had not occurred prior thereto.

(a) Termination During CIC Protection Period. During the Term, if during the CIC Protection Period, the Executive's employment is terminated by the Company without Cause as provided in Section 3(d) or the Executive terminates his employment for Good Reason as provided in Section 3(e), then, in addition to the Accrued Benefits, subject to the signing of the Release by the Executive and the Release becoming irrevocable, all within 60 days after the Date of Termination,

(i) the Company shall pay the Executive a lump sum in cash in an amount equal to 2.0 times the sum of (A) the Executive's current Base Salary (or the Executive's Base Salary in effect immediately prior to the Change in Control, if higher) plus (B) the Executive's target bonus for the then-current fiscal year, provided that, if the

Change in Control does not satisfy the requirements of Treas. Reg. 1.409A-3(i)(5) or the termination occurs prior to the Change in Control, the amounts shall not be paid in a lump sum and shall instead be paid in the same manner as in Section 4(b);

(ii) notwithstanding anything to the contrary in any applicable option agreement or stock-based award agreement, all stock options and other stock-based awards held by the Executive shall immediately accelerate and become fully exercisable, vested or nonforfeitable as of the Date of Termination or date of the Change in Control, if later, subject to any performance or metric-based requirements set forth therein which shall be separately determined as set forth in the applicable agreement; and

(iii) if the Executive was participating in the Company's group health plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for 24 months or until the Executive becomes eligible for coverage by another employer's health plan, whichever occurs first, in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company.

(iv) The amounts payable under this Section 5(a)(i) and (iii) shall be paid or commence to be paid within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, such payment shall be paid or commence to be paid in the second calendar year by the last day of such 60-day period.

(b) Additional Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the "Aggregate Payments"), would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be \$1.00 less than the amount at which the Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Executive receiving a higher After Tax Amount (as defined below) than the Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (1) cash payments not subject to Section 409A of the Code; (2) cash payments subject to Section 409A of the Code; (3) equity-based payments and acceleration; and (4) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c). Notwithstanding the foregoing, to the extent permitted under Internal Revenue Code Sections 280G, 409A and 4999, the Executive may designate an alternative method of reduction.

(ii) For purposes of this Section 5(b), the “After Tax Amount” means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive’s receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Executive’s actual effective federal, state and local income tax rates shall be used.

(iii) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 5(b)(i) shall be made by a nationally recognized accounting firm selected by, and paid by, the Company (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(c) Definition of Change in Control. For purposes of this Section 5, “Change in Control” shall mean any of the following:

(i) any “person,” as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Act”) (other than the Company, any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of the Company or any of its subsidiaries), together with all “affiliates” and “associates” (as such terms are defined in Rule 12b-2

under the Act) of such person, shall become the “beneficial owner” (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Company representing 50 percent or more of the combined voting power of the Company’s then outstanding securities having the right to vote in an election of the Board (“Voting Securities”) (in such case other than as a result of an acquisition of securities directly from the Company); or

(ii) the date a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or

(iii) the consummation of (A) any consolidation or merger of the Company where the stockholders of the Company, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, shares representing in the aggregate more than 50 percent of the voting shares of the Company issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the Company.

Notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of securities by the Company which, by reducing the number of shares of Voting Securities outstanding, increases the proportionate number of Voting Securities beneficially owned by any

person to 50 percent or more of the combined voting power of all of the then outstanding Voting Securities; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of Voting Securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the Company) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding Voting Securities, then a "Change in Control" shall be deemed to have occurred for purposes of the foregoing clause (i).

6. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of the Executive's separation from service would be considered deferred compensation otherwise subject to the 20 percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Executive's separation from service, or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) All in-kind benefits provided and expenses eligible for reimbursement under this Agreement shall be provided by the Company or incurred by the Executive during the time periods set forth in this Agreement. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(c) To the extent that any payment or benefit described in this Agreement constitutes “non-qualified deferred compensation” under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive’s termination of employment, then such payments or benefits shall be payable only upon the Executive’s “separation from service.” The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) The parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with, or are exempt from, Section 409A of the Code. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The parties agree that this Agreement

may be amended, as reasonably requested by either party, and as may be necessary to fully comply with, or be exempt from, Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(e) The Company makes no representation or warranty and shall have no liability to the Executive or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

7. Confidential Information, Noncompetition and Cooperation.

(a) Confidential Information. As used in this Agreement, “Confidential Information” means information belonging to the Company which is of value to the Company in the course of conducting its business and the disclosure of which could result in a competitive or other disadvantage to the Company. Confidential Information includes, without limitation, financial information, reports, and forecasts; inventions, improvements and other intellectual property; trade secrets; know-how; designs, processes or formulae; software; market or sales information or plans; customer lists; and business plans, prospects and opportunities (such as possible acquisitions or dispositions of businesses or facilities) which have been discussed or considered by the management of the Company. Confidential Information includes information developed by the Executive in the course of the Executive’s employment by the Company, as well as other information to which the Executive may have access in connection with the Executive’s employment. Confidential Information also includes the confidential information of others with which the Company has a business relationship. Notwithstanding the foregoing,

Confidential Information does not include information in the public domain, unless due to breach of the Executive's duties under Section 7(b). For the avoidance of doubt, "Company" as used in Section 7 includes the Company and any of its subsidiaries.

(b) Confidentiality. The Executive understands and agrees that the Executive's employment creates a relationship of confidence and trust between the Executive and the Company with respect to all Confidential Information. At all times, both during the Executive's employment with the Company and after its termination, the Executive will keep in confidence and trust all such Confidential Information, and will not use or disclose any such Confidential Information without the written consent of the Company, except in the good faith performance of the Executive's duties to the Company or in compliance with legal process. Pursuant to the federal Defend Trade Secrets Act of 2016, the parties agree that nothing in this Agreement shall cause Executive to be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(c) Documents, Records, etc. All documents, records, data, apparatus, equipment and other physical property, whether or not pertaining to Confidential Information, which are furnished to the Executive by the Company or are produced by the Executive in connection with the Executive's employment will be and remain the sole property of the Company. The Executive will return to the Company all such materials and property as and when requested by the Company. In any event, the Executive will return all such materials and

property immediately upon termination of the Executive's employment for any reason. The Executive will not retain with the Executive any such material or property or any copies thereof after such termination. Notwithstanding the foregoing, the Executive may retain his address books to the extent they only contain contact information and the Company shall cooperate with Executive in transferring any and all cell phone numbers used by Executive to Executive.

(d) Noncompetition and Nonsolicitation.

(i) During the Executive's employment with the Company and for 24 months thereafter, regardless of the reason for the termination, Executive hereby agrees that Executive will not, without the express written consent of the Company, directly or indirectly, whether as employee, owner, partner, shareholder, co-venturer, consultant, agent or otherwise, work, engage, participate or invest in, or consult with, any business activity anywhere in the world which develops, manufactures or markets products or performs services that are competitive with the products and/or services of the Company, or products and/or services that the Company has under development or that are subject to active planning at any time during Executive's employment, including without limitation, business activities which compete with the Company's core business of Engineering Simulation Software ("Competitor"). Executive acknowledges that the Company's business is worldwide in scope. Executive acknowledges that the foregoing provision therefore applies to activities at any locations in the world and that such scope is necessary to protect the valid business interests of the Company during the Term and for the 24-month period following the termination of his employment with the Company. Notwithstanding the foregoing, after the Executive's employment with the Company ends (A) the Executive may work for a private equity fund (or similar investment fund)

(an "Investment Fund"), provided that for the first 24 months after the Executive's employment with the Company ends the Executive may not (y) invest in any such Investment Fund's investments in any Competitor (a "Competitive Investment") unless such investment is entirely passive, or (z) in any way (other than as a passive investor) be involved with any Competitive Investment, or otherwise provide services with respect to any Competitive Investment or to any Investment Fund portfolio company that is a Competitor; (B) the Executive may be an employee of a company that derives less than two percent (2%) of its revenue from a business line that is a Competitor; provided that for the first 24 months after the Executive's employment with the Company ends (y) the Executive may not be employed by, consult with, or otherwise be involved in any way, in such company's business line that is a Competitor (including, in any case, as CEO, COO, any other executive management role or director of the Competitor or its ultimate parent entity, or consultant of such Competitor (provided, that, for the avoidance of doubt, serving as a head of, or providing services to, a non-competitive unit of a company that derives less than 2% of its revenue from a business line that is a Competitor shall be permissible)) and (z) if such company becomes a Competitor, including without limitation, by growing the business line that is a Competitor so that it constitutes 2% or more of such company's revenue, the Executive shall cease to provide such services; and (C) the Executive may make passive investments in any enterprise the shares of which are publicly traded; provided that Executive owns less than 2% of any publicly traded company that is a Competitor. Notwithstanding anything else herein, Executive may serve as a director of any company that is a Competitor where either (x) the competitive overlap is with less than two percent (2%) of the revenues of the Company or (y) the

competitive overlap is less than two percent (2%) of the revenues of the other company (and does not exceed \$100M of such other company's revenues), and, in the case of (y) the Executive recuses himself from discussions as to the competitive products. The Executive may request from the Company's Nomination and Governance Committee a waiver of the foregoing limitations in order to serve as a director, the chief executive officer or a senior executive with down the line responsibilities for the competitive area of a Competitor (whether below or above the 2% limitation) and such waiver request will be promptly considered in good faith based on whether or not a waiver would present a significant competitive issue.

(ii) In addition to the foregoing covenant, during the Executive's employment with the Company other than in the good faith performance of his duties and for 24 months thereafter, regardless of the reason for the termination, Executive hereby agrees that Executive will not, without the express written consent of the Company, directly or indirectly (A) hire or engage for or on behalf of Executive or any other person, entity or organization any officer or employee of the Company or any of its direct and/or indirect subsidiaries or affiliates, or any former employee of the Company or any of its direct and/or indirect subsidiaries or affiliates who was employed during the six (6) month period immediately preceding the date of such hiring or engagement, (B) attempt to hire or engage for or on behalf of Executive or any other person, entity or organization any officer or employee of the Company or any of its direct and/or indirect subsidiaries or affiliates, or any former employee of the Company or any of its direct and/or indirect subsidiaries or affiliates who was employed during the six (6) month period immediately preceding the date of such attempt to hire or engage, (C) encourage for or on behalf of

Executive or any other person, entity or organization any such officer or employee to terminate his or her relationship or employment with the Company or any of its direct or indirect subsidiaries or affiliates, (D) solicit for or on behalf of a Competitor any client of the Company or any of its direct or indirect subsidiaries or affiliates, or any former client of the Company or any of its direct or indirect subsidiaries or affiliates who was a client during the six (6) month period immediately preceding the date of such solicitation or (E) divert to any other person, entity or organization any client or business opportunity of the Company or any of its direct or indirect subsidiaries or affiliates provided that the foregoing shall not be violated by general advertising not targeted at the foregoing or serving as a reference upon request.

(e) Third-Party Agreements and Rights. The Executive hereby confirms that the Executive is not bound by the terms of any agreement with any previous employer or other party which restricts in any way the Executive's use or disclosure of information or the Executive's engagement in any business, except as previously disclosed to the Company in writing. The Executive represents to the Company that the Executive's execution of this Agreement, the Executive's employment with the Company and the general performance of the Executive's proposed duties for the Company will not violate any obligations the Executive may have to any such previous employer or other party. In the Executive's work for the Company, the Executive will not disclose or make use of any information in violation of any agreements with or rights of any such previous employer or other party, and the Executive will not bring to the premises of the Company any copies or other tangible embodiments of non-public information belonging to or obtained from any such previous employment or other party.

(f) Litigation and Regulatory Cooperation. During and after the Executive's employment, the Executive shall reasonably cooperate with the Company in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Company which relate to events or occurrences that transpired while the Executive was employed by the Company. The Executive's reasonable cooperation in connection with such claims or actions shall include, but not be limited to, meeting with counsel to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times (with due regard for Executive's other commitments). During and after the Executive's employment, the Executive also reasonably cooperate with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Company. The Company shall reimburse the Executive for any reasonable out-of-pocket expenses incurred in connection with the Executive's performance of obligations pursuant to this Section 7(f).

(g) Protected Disclosures. Nothing contained in this Agreement limits Executive's ability to file a charge or complaint with any governmental agency or other governmental or regulatory entity concerning any act or omission that Executive reasonably believes constitutes a possible violation of federal or state law or making other disclosures that are protected under the anti-retaliation or whistleblower provisions of applicable federal or state law or regulation. Executive further understands that this Agreement does not limit Executive's ability to communicate with or participate in any investigation or proceeding that may be conducted by any governmental agency or other governmental or regulatory entity, including providing documents or other information, without notice to the Company.

(h) Injunction. The Executive agrees that it would be difficult to measure any damages caused to the Company which might result from any breach by the Executive of the promises set forth in this Section 7, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, subject to Section 8 of this Agreement, the Executive agrees that if the Executive breaches, or proposes to breach, any portion of Section 7 of this Agreement, the Company shall be entitled, in addition to all other remedies that it may have, to an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damage to the Company.

(i) Limitation. No future restrictive covenant or forfeiture provision with regard to a restrictive covenant shall apply to the extent it is broader than those provided herein except to the extent that such future restrictive covenant or forfeiture provision with regard to a restrictive covenant is applied to a new line of business entered into, or developed, by the Company after the date hereof, subject to the terms of Section 7(d)(i) hereof.

8. Arbitration of Disputes. Any controversy or claim arising out of or relating to this Agreement or the breach thereof or otherwise arising out of the Executive's employment or the termination of that employment (including, without limitation, any claims of unlawful employment discrimination whether based on age or otherwise) shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such an agreement, under the auspices of the American Arbitration Association ("AAA") in Pittsburgh, Pennsylvania in accordance with the Employment Dispute Resolution Rules of the AAA, including, but not limited to, the rules and procedures applicable to the selection of arbitrators. In the event that any person or entity other than the Executive or the Company may be a party with regard to any such controversy or claim, such controversy or

claim shall be submitted to arbitration subject to such other person or entity's agreement. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Section 8 shall be specifically enforceable. Notwithstanding the foregoing, this Section 8 shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or a preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to this Section 8.

9. Consent to Jurisdiction. To the extent that any court action is permitted consistent with or to enforce Section 8 of this Agreement, the parties hereby consent to the jurisdiction of the Superior Court of the Commonwealth of Pennsylvania and the United States District Court for the Western District of Pennsylvania. Accordingly, with respect to any such court action, the parties (a) submit to the personal jurisdiction of such courts; (b) consents to service of process; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

10. Integration. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements between the parties concerning such subject matter.

11. Withholding. All payments made by the Company to the Executive under this Agreement shall be net of any tax or other amounts required to be withheld by the Company under applicable law.

12. Successor to the Executive. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representatives, executors, administrators, heirs,

distributees, devisees and legatees. In the event of the Executive's death after his termination of employment but prior to the completion by the Company of all payments due him under this Agreement, the Company shall continue such payments to the Executive's beneficiary designated in writing to the Company prior to his death (or to his estate, if the Executive fails to make such designation).

13. Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. Survival. The provisions of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment to the extent necessary to effectuate the terms contained herein.

15. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

16. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally

recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the Executive at the last address the Executive has filed in writing with the Company or, in the case of the Company, at its main offices, attention of the Board.

17. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Company.

18. Governing Law. This is a Pennsylvania contract and shall be construed under and be governed in all respects by the laws of the Commonwealth of Pennsylvania, without giving effect to the conflict of laws principles of such Commonwealth. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the Third Circuit.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

20. Successor to Company. The Company may not assign this Agreement or its obligations hereunder except to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company and shall require such successor expressly to assume and agree to perform this Agreement to the same extent that the Company would be required to perform it if no succession had taken place. Failure of the Company to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a material breach of this Agreement.

21. Gender Neutral. Wherever used herein, a pronoun in the masculine gender shall be considered as including the feminine gender unless the context clearly indicates otherwise.

22. Mutual Drafting. Each of the Parties to this Agreement recognizes that this is a legally binding contract and acknowledges and agrees that each of the Parties has had the opportunity to consult with legal counsel of their choice. Each party has cooperated in the drafting, negotiation, and preparation of this Agreement. Hence, in any construction to be made of this Agreement, the same shall not be construed against either party on the basis of that party being the drafter of such language.

IN WITNESS WHEREOF, the parties have executed this Agreement effective on the date and year first above written.

ANSYS, INC.

By: /s/ James E. Cashman III

Name: James E. Cashman III

Its: Chief Executive Officer

EXECUTIVE

/s/ Ajei S. Gopal

Ajei S. Gopal

EXHIBIT A

FORM OF RELEASE

This Agreement and General Release (“Agreement”) is entered into by ANSYS, Inc., a Delaware corporation with a principal office at 2600 Ansys Drive, Canonsburg, PA 15317 (“ANSYS”), and _____, an individual (“Employee”) (collectively the “Parties”). This is the Release defined in Section 4(b) of the Employment Agreement between Employee and ANSYS. In consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

- (i) **Termination of Employment.** Employee’s last day of employment is _____, (“Date of Termination”).
- (ii) **Consideration to Employee.** [Insert description and reference to applicable provisions detailing the termination compensation and benefits in the Employment Agreement.]
- (iii) **No Consideration Absent Execution of this Agreement.** As stated in the Employment Agreement, Employee would not receive the consideration set forth in Paragraph (ii) of this Agreement but for his execution of this Agreement, failure to revoke this Agreement during the Revocation Period (as defined below), and the fulfillment of the promises contained herein.
- (iv) **General Release of Claims.** Employee, on behalf of himself, his heirs, executors, administrators, devisees, spouses, and assigns, knowingly and voluntarily releases and

forever discharges to the fullest extent permitted by law ANSYS and its affiliates, subsidiaries, and in such capacities, insurers, associates, predecessors, successors and assigns (including, without limitation, any of their respective current and former employees, officers, directors, agents, trustees, attorneys, representatives and stockholders) (collectively "Releasees") from any and all claims, known and unknown, asserted and unasserted, Employee has or may have against Releasees as of the date of his execution of this Agreement, including, but not limited to, any alleged violation of: the Age Discrimination in Employment Act ("ADEA"); Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; Sections 1981 through 1988 of Title 42 of the United States Code; the Employee Retirement Income Security Act; the Americans with Disabilities Act; the Occupational Safety and Health Act; the Family and Medical Leave Act; any federal, state or local civil rights or discrimination law; any other federal, state, or local law, regulation or ordinance (including the Pennsylvania Human Relations Act); any public policy, contract, tort, or common law claim; or any claim for costs, fees, or other expenses including attorneys' fees incurred in these matters. Despite any language in this Agreement to the contrary, Employee does not release claims that by law cannot be released by private agreement including, but not limited to, claims for worker's compensation and unemployment compensation, rights to indemnification, rights to directors and officers liability insurance, rights to vested benefits or rights to owned or vested equity.

(v) **Indemnification.** ANSYS has made no representations to Employee regarding the tax consequences of any consideration received by him under this Agreement and that he is solely responsible for all applicable taxes, if any, owed by him to any taxing authority as a result of the consideration given to him by ANSYS under Paragraph (ii) of this Agreement.

(vi) **Warranties.** Employee warrants that he has no known workplace injuries and that he has been paid and/or has received all leave (paid or unpaid), compensation, wages, bonuses, commissions, and/or benefits to which he may be entitled and that no other leave (paid or unpaid), compensation, wages, bonuses, commissions and/or benefits are due to him, except as provided in Paragraph (ii) of this Agreement, and Employee warrants that he is not entitled to any payments under the ANSYS Executive Severance Plan, as may be amended from time to time.

(vii) **Confidentiality.** Except to the extent this Agreement has been publicly filed, Employee will not disclose any information regarding the substance of this Agreement, except to his financial advisor, his accountant, his spouse, and any attorney with whom Employee consults regarding this Agreement, all of whom (prior to disclosure) are either ethically bound not to disclose or will likewise agree to maintain the confidentiality of such information, and Employee warrants that he has not made any such disclosures since this Agreement was presented to him. Pursuant to the federal Defend Trade Secrets Act of 2016, the Parties agree that nothing in this Paragraph, Paragraph (ix) of the Agreement, or any other provision of this Agreement shall cause employee to be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made (I) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (II) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(viii) **Mutual Non-Disparagement.** Subject to Paragraph (x) of this Agreement, the Company agrees that its directors and executive officers, and the Employee agrees he, will not make any negative statements or criticisms, express or implied, about the Employee, ANSYS or its employees, directors, officers, products or services, which might reasonably become known to current ANSYS employees or customers, the software development industry, the computer-aided engineering industry, or the public at large. This includes, but is not limited to, making such comments on internet sites anonymously or under assumed names. Employee and the Company warrant that they have not made any such disclosures or disparaging statements since this Agreement was presented to the Employee. This mutual non-disparagement shall expire 24 months after the Date of Termination.

(ix) **Continuing Obligations.** Employee agrees that he will comply with his existing legal obligations under the Employee's ANSYS Intellectual Property Protection Agreement (the "IPP Agreement"), the terms of which are incorporated by reference herein, including the obligation to maintain the confidentiality of all "ANSYS Intellectual Property" and "Confidential Information" (as defined in the IPP Agreement) and to disclose a copy of the IPP Agreement to Executive's future prospective employers. Employee confirms that he has returned all tangible versions of all documents containing ANSYS business information, other than information pertaining to his own employment terms, and that he has not retained any ANSYS business information in any form. Employee may retain his address books to the extent they only contain contact information. Similarly, Employee hereby reaffirms and agrees that he will comply with all of his existing legal obligations under Section 7 of his Employment Agreement, the

terms of which are incorporated by reference herein. The Parties agree that nothing in this Paragraph is intended to alter the terms of these obligations which are more fully detailed in the Employment Agreement.

(x) **Protected Disclosures.** Nothing contained in this Agreement limits Employee's ability to file a charge or complaint with any governmental agency or other governmental or regulatory entity concerning any act or omission that Employee reasonably believes constitutes a possible violation of federal or state law or making other disclosures that are protected under the anti-retaliation or whistleblower provisions of applicable federal or state law or regulation. Employee further understands that this Agreement does not limit Employee's ability to communicate with or participate in any investigation or proceeding that may be conducted by any governmental agency or other governmental or regulatory entity, including providing documents or other information, without notice to the Company. Further, nothing in this Agreement prevents Employee from: (a) filing an action in court alleging that his release of claims under the ADEA was not knowing or voluntary; (b) filing an action in court for ADEA claims that may arise after the date this Agreement is signed by Employee; (c) exercising Employee's right under Section 7 of the National Labor Relations Act to engage in joint activity with other employees; or (d) disclosing information in response to legal process. With respect to any such charges or complaints that Executive may bring with any governmental agencies, Executive waives any right to individualized relief should any governmental agency or other third party pursue any claims on Executive's behalf (either individually, or as part of any collective or class action), provided that Executive may be entitled to receive a whistleblower award or bounty for information provided to the Securities and Exchange Commission.

(xi) **Injunctive Relief**. Nothing in this Agreement is intended to impair or alter the rights of ANSYS to additional relief as detailed in Section 7(h) of the Employment Agreement and Section 7 of the IPP Agreement.

(xii) **Amendment**. This Agreement may not be modified, altered or changed except upon express written consent of all Parties wherein specific reference is made to this Agreement.

(xiii) **Governing Law and Forum**. This Agreement will be governed by and performed in accordance with the laws of the Commonwealth of Pennsylvania without regard to its conflicts of laws provisions. Employee consents to the personal jurisdiction and venue of the state and federal courts having jurisdiction over Washington County, Pennsylvania.

(xiv) **Severability**. If a court of competent jurisdiction determines that any provision of this Agreement is illegal or unenforceable and such provision or provisions cannot be modified to be enforceable, then such provision will immediately become null and void, leaving the remainder of this Agreement in full force and effect.

(xv) **Revocation and Effective Date**. Employee may revoke only the release of claims under the ADEA for a period of seven (7) calendar days following the day he executes this Agreement ("Revocation Period"). Any revocation must be submitted, in writing, by either hand delivery or certified U.S. Mail, return receipt requested, to Colleen Zak Hess, Assistant General Counsel, ANSYS, Inc., 2600 Ansys Drive, Canonsburg, Pennsylvania, 15317. The revocation must be delivered or postmarked within the Revocation Period. This Agreement will become effective on the day after the expiration of the applicable Revocation Period ("Effective Date").

(xvi) **Entire Agreement.** This Agreement constitutes the entire agreement relating to the matters stated herein, and it cancels and supersedes any prior agreements or understandings that may have existed between Employee and ANSYS with respect to all matters covered by this Agreement except that nothing in this Agreement releases Employee from any previous obligations Employee has under any agreements with ANSYS or its affiliates or subsidiaries including without limitation, the IPP Agreement, the Employment Agreement, or any other agreements protecting ANSYS intellectual property, and all stock option or other equity agreements executed by the Employee or equivalent documentation. No other promise or inducement has been offered to either Party except as set forth herein.

(xvii) **Acknowledgement of Previous Agreements.** Nothing in this Agreement releases Employee from any previous obligations Employee has under any agreements with ANSYS or its affiliates or subsidiaries including without limitation, the ANSYS Intellectual Property Protection Agreement, agreements protecting company intellectual property, and all stock option or other equity agreements executed by the Employee or equivalent documentation. For avoidance of doubt, the previous agreements referred to in this Paragraph are separate and distinct from the matters covered by this Agreement.

(xviii) **Copies Effective as Originals.** This Agreement may be executed in counterparts and each counterpart, when executed, will have the efficacy of an original. Photographic or faxed copies of signed counterparts may be used in lieu of the original for any purpose.

(xix) Review of Agreement and Consultation with Attorney. EMPLOYEE IS HEREBY ADVISED THAT HE HAS UP TO [TWENTY-ONE (21) / FORTY-FIVE (45)] CALENDAR DAYS TO REVIEW THIS AGREEMENT AND TO CONSULT WITH AN ATTORNEY PRIOR TO EXECUTING THIS AGREEMENT. EMPLOYEE SHOULD CONSULT WITH AN ATTORNEY OF HIS CHOICE. EMPLOYEE AGREES THAT ANY MODIFICATIONS, MATERIAL OR OTHERWISE, MADE TO THIS AGREEMENT DO NOT RESTART OR AFFECT IN ANY MANNER THE ORIGINAL [TWENTY-ONE (21) / FORTY-FIVE (45)] CALENDAR DAY CONSIDERATION PERIOD.

IN WITNESS WHEREOF, the parties hereto knowingly and voluntarily executed this Agreement and General Release as of the dates set forth below:

EMPLOYEE

ANSYS, Inc.

Date

Date

**RESTRICTED STOCK UNIT AGREEMENT
UNDER THE FIFTH AMENDED AND RESTATED ANSYS, INC.
1996 STOCK OPTION AND GRANT PLAN**

Name of Grantee: Ajei S. Gopal
Number of Restricted Stock Units Granted:
Grant Date: , 2016

Pursuant to the Fifth Amended and Restated ANSYS, Inc. 1996 Stock Option and Grant Plan (the "Plan") as amended through the date hereof, ANSYS, Inc. (the "Company") hereby grants the number of Restricted Stock Units listed above (the "Award") to the Grantee named above. Each "Restricted Stock Unit" shall relate to one share of Common Stock, par value \$.01 per share (the "Stock"), of the Company, subject to the restrictions and conditions set forth in this Restricted Stock Unit Agreement (the "Agreement") and in the Plan. Reference is made to the Employment Agreement entered into between the Company and the Grantee on August , 2016 (the "Employment Agreement"). Capitalized terms used herein and defined in the Employment Agreement shall be defined and interpreted under the Employment Agreement.

1. Restrictions on Transfer of Award. The Award shall not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, until shares of Stock have been issued pursuant to Section 3 hereof.

2. Vesting of Restricted Stock Units.

(a) The Restricted Stock Units shall become vested pursuant to the following schedule (each, a "Vesting Date"), so long as the Grantee continues to be employed by the Company on each such date;

<u>Incremental Number of Restricted Stock Units Vested</u>	<u>Vesting Date</u>
(33.3%)	, 2017
(33.3%)	, 2018
(33.4%)	, 2019

(b) In the event that the Grantee's employment with the Company is terminated by the Company without Cause (as defined in the Employment Agreement) or the Grantee terminates his employment for Good Reason (as defined in the Employment Agreement), in either case, other than during the CIC Protection Period (as defined in the Employment Agreement), then subject to the effectiveness of the Release (as defined and described in the Employment Agreement), this Award shall be deemed vested as if the Grantee had been employed by the Company for an additional two years after the Date of Termination (as defined in the Employment Agreement).

(c) Notwithstanding anything herein to the contrary, in the event that this Award is assumed in the sole discretion of the parties to a Change in Control (as defined in the Employment Agreement) or is continued by the Company and thereafter remains in effect following such Change in Control, then, subject to the effectiveness of the Release (as described in the Employment Agreement), this Award shall be deemed vested in full upon the date on which the Grantee's employment with the Company and its subsidiaries or successor entities terminates (or the date of the Change in Control, if later) if (i) such termination occurs during the CIC Protection Period and (ii) such termination is either by the Company without Cause (as defined in the Employment Agreement) or by the Grantee for Good Reason (as defined in the Employment Agreement).

3. Issuance of Shares of Stock; Mandatory Holding Period.

(a) Subject to the terms of the Plan and this Agreement, each Restricted Stock Unit entitles the Grantee to receive one share of Stock as soon as reasonably practicable following the Vesting Date.

(b) As soon as reasonably practicable following each Vesting Date, but in no event later than 60 days after the end of the year in which such Vesting Date occurs, the Company shall direct its transfer agent to issue to the Grantee the number of shares of Stock equal to the incremental number of Restricted Stock Units that became vested on such Vesting Date in satisfaction of the Award via the Company's dedicated on-line broker.

(c) Shares of Stock shall be issued and delivered to the Grantee in accordance with Section 3(b) upon compliance to the satisfaction of the Committee (which is the Board or committee thereof responsible for administering the Plan, as described in Section 2 of the Plan) with all requirements under applicable laws or regulations in connection with such issuance and with the requirements hereof and of the Plan. The determination of the Committee as to such compliance shall be final and binding on the Grantee.

(d) Until such time as shares of Stock are issued to the Grantee pursuant to Section 3(b), the Grantee shall have no rights as a stockholder with respect to any shares of Stock underlying the Restricted Stock Units, including but not limited to any voting rights.

(e) The Grantee acknowledges and agrees that he may not sell, transfer or otherwise dispose of the Net Number of shares of Stock issued to him pursuant to Section 3(b) for at least one year after the applicable date of issuance, unless such sale, transfer or other disposition is in connection with a Transaction or otherwise approved in advance by the Committee. For purposes hereunder, the "Net Number" means the total number of shares of Stock issued to the Grantee on a particular date pursuant to Section 3(b) minus the number of shares of Stock withheld by the Company (or otherwise sold) in order to satisfy the Grantee's tax withholding obligations under Section 8 hereunder with respect to the issuance of such shares.

4. Termination of Employment. Except as provided in Sections 2(b) and 2(c) hereof, if the Grantee's employment by the Company or its subsidiaries is terminated for any reason or under any circumstances, this Award shall no longer vest with respect to any unvested Restricted Stock Units.
5. Effect of Certain Transactions. Subject to Section 2(c) hereof, in the case of a Transaction (as defined in Section 3 of the Plan), the unvested portion of this Award shall be treated as set forth in Section 3 of the Plan.
6. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Award shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Committee set forth in Section 2(b) of the Plan. Capitalized terms used herein shall have the meaning specified in the Plan, unless a different meaning is specified herein.
7. Transferability. This Award is personal to the Grantee, is non-assignable and is not transferable by Grantee in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. The Stock to be issued upon the vesting of this Award to the Grantee shall be issued, during the Grantee's lifetime, only to the Grantee.
8. Tax Withholding. Any issuance of shares of Stock to a Grantee pursuant to this Award shall be subject to applicable tax withholding requirements. The Grantee shall, not later than the date as of which the transfer of shares of Stock pursuant to this Award becomes a taxable event for Federal income tax or other applicable withholding tax purposes, pay to the Company or make arrangements satisfactory to the Committee for payment of any Federal, state, local, non U.S., or other taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding amount to be satisfied, in whole or in part, by withholding from shares of Stock to be issued to the Grantee a number of shares of Stock with an aggregate Fair Market Value that would satisfy such withholding obligation.
9. No Obligation to Continue Employment. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Award to continue the Grantee in employment and neither the Plan nor this Award shall interfere in any way with the right of the Company or any Subsidiary to terminate the employment of the Grantee at any time, in accordance with applicable law.
10. Non-Competition, Non-Solicitation. As additional consideration for this Award to the Grantee, the Grantee hereby reaffirms his obligation regarding non-competition and non-solicitation under the Employment Agreement.
11. Section 409A of the Code. This Agreement shall be interpreted in such a manner that the Award shall be exempt from the requirements of Section 409A of the Code as a "short-term deferral" as described in Section 409A of the Code.
12. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

13. **Data Privacy.** *The Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement and any other Award grant materials by and among, as applicable, the company employing the Grantee (the "Employer"), the Company and any other Subsidiary for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan.*

The Grantee understands that the Company and the Employer may hold certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.

The Grantee understands that Data will be transferred to the stock plan service provider selected by the Company, which is assisting the Company with the implementation, administration and management of the Plan. The Grantee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than the Grantee's country. The Grantee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Grantee authorizes the Company, the stock plan service provider and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Grantee's participation in the Plan. The Grantee understands that Data will be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. The Grantee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Grantee understands that he or she is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing consent is that the Company would not be able to grant the Grantee the Award or other equity awards or administer or maintain such awards. Therefore, the Grantee understands that refusing or withdrawing his or her consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of the Grantee's refusal to consent or withdrawal of consent, the Grantee understands that he or she may contact his or her local human resources representative.

14. **Nature of Grant.** In accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of the Award is voluntary and occasional and does not create any contractual or other right to receive future grants;

(c) all decisions with respect to future Awards or other grants, if any, will be at the sole discretion of the Company;

(d) the Award and the Grantee's participation in the Plan shall not be interpreted as forming an employment contract with the Company;

(e) the Grantee is voluntarily participating in the Plan;

(f) the Award and any shares of Stock acquired under the Plan are not intended to replace any pension rights or compensation;

(g) the Award and any shares of Stock acquired under the Plan, and the income and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or payments or welfare benefits or similar payments;

(h) the future value of the shares of Stock underlying the Award is unknown, indeterminable, and cannot be predicted with certainty;

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of the Grantee's employment relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any);

(j) unless otherwise provided in the Plan or by the Company in its discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Company's Stock; and

(k) neither the Employer, the Company nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Award or of any amounts due to the Grantee pursuant to settlement of the Award or the subsequent sale of any shares of Stock acquired upon settlement.

15. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan, or the Grantee's acquisition or sale of the underlying shares of Stock. The Grantee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

16. Language. If the Grantee has received this Agreement, or any other document related to the Award and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

18. Amendment. Pursuant to Section 18 of the Plan, the Committee may at any time amend or cancel any unvested portion of this Award, but no such action may be taken that adversely affects the Grantee's rights under hereunder without the Grantee's consent.

19. Severability. If any provision(s) hereof shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

20. Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

ANSYS, INC.

By: _____

Name: James E. Cashman III

Title: President & CEO

The foregoing Award is hereby accepted and the terms and conditions of this Agreement are hereby agreed to by the undersigned. Electronic acceptance of this Award pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

Grantee's Signature

Grantee's name and address:

Ajei S. Gopal

NON-QUALIFIED STOCK OPTION AGREEMENT
FOR COMPANY EMPLOYEES

UNDER THE FIFTH AMENDED AND RESTATED ANSYS, INC.
1996 STOCK OPTION AND GRANT PLAN

Name of Optionee: Ajei S. Gopal

No. of Option Shares:

Option Exercise Price per Share: \$

[FMV on Grant Date]

Grant Date: , 2016

Expiration Date: , 2026

Pursuant to the Fifth Amended and Restated ANSYS, Inc. 1996 Stock Option and Grant Plan, as amended through the date hereof (the "Plan"), ANSYS, Inc. (the "Company") hereby grants to the Optionee named above an option (the "Stock Option") to purchase on or prior to the Expiration Date specified above all or part of the number of shares of Common Stock, par value \$0.01 per share (the "Stock"), of the Company specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth in this Non-Qualified Stock Option Agreement (the "Agreement") and in the Plan. Reference is made to the Employment Agreement entered into between the Company and the Optionee on August , 2016 (the "Employment Agreement"). Capitalized terms used herein and defined in the Employment Agreement shall be defined and interpreted under the Employment Agreement. This Stock Option is not intended to be an "incentive stock option" under Section 422 of the Internal Revenue Code of 1986, as amended.

1. Exercisability Schedule. No portion of this Stock Option may be exercised until such portion shall have become vested and exercisable. Except as set forth below, and subject to the discretion of the Committee (which is the Board or committee thereof responsible for administering the Plan, as described in Section 2 of the Plan) to accelerate the exercisability schedule hereunder, this Stock Option shall be vested and exercisable with respect to the following number of Option Shares on the dates indicated, so long as the Optionee remains an employee of the Company or a Subsidiary on such dates:

Incremental Number of Option Shares Exercisable	Exercisability Date
(25%)	, 2017
(50%)	, 2018
(75%)	, 2019
(100%)	, 2020

Once exercisable, this Stock Option shall continue to be exercisable until the times set forth in this Agreement and in the Plan, but in no event later than the close of business on the Expiration Date.

2. Manner of Exercise.

(a) The Optionee may exercise this Stock Option only in the following manner: from time to time on or prior to the Expiration Date of this Stock Option, the Optionee may elect to purchase some or all of the Option Shares with respect to which this Stock Option has vested and is exercisable via the Company's dedicated on-line broker, or for Optionees subject to Section 16 of the Act (as defined in Section 1 of the Plan), the broker of his or her choice.

(i) Payment of the purchase price for the Option Shares, as well as payment for any applicable taxes withheld by the Company, is coordinated through the Company's dedicated on-line broker, or for Optionees subject to Section 16 of the Act, the broker of his or her choice, and then wired directly to the Company upon settlement.

(ii) The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon the Company's receipt from the Optionee of full payment for the Option Shares, as set forth above and any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Stock to be purchased pursuant to the exercise of Stock Options under the Plan and any subsequent resale of the shares of Stock will be in compliance with applicable laws and regulations.

(b) The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Committee with all requirements under applicable laws or regulations in connection with such issuance and with the requirements hereof and of the Plan. The determination of the Committee as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

(c) The minimum number of shares with respect to which this Stock Option may be exercised at any one time shall be 100 shares, unless the number of shares with respect to which this Stock Option is being exercised is the total number of shares subject to exercise under this Stock Option at the time.

(d) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date hereof.

3. Termination of Employment. If the Optionee's employment by the Company or its subsidiaries is terminated for any reason or under any circumstances, this Stock Option shall no longer vest or become exercisable with respect to any Option Shares and the period within which to exercise the Stock Option may be subject to earlier termination as set forth below.

(a) Termination Due to Death. If the Optionee's employment terminates by reason of the Optionee's death, any portion of this Stock Option exercisable on such date may thereafter be exercised by the Optionee's legal representative or legatee for a period of 12 months from the date of death or until the Expiration Date, if earlier.

(b) Termination Due to Disability. If the Optionee's employment terminates by reason of the Optionee's disability (as defined in Section 422(c) (6) of the Code), any portion of this Stock Option exercisable on such date may be exercised by the Optionee for a period of 12 months from the date of termination or until the Expiration Date, if earlier. The death of the Optionee during the 12 month period provided in this Section 3(b) shall extend such period for another 12 months from the date of death or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date that the Optionee's employment terminates by reason of disability shall terminate immediately and be of no further force or effect.

(c) Termination for Cause. If the Optionee's employment terminates for Cause (as defined in the Employment Agreement), all portions of this Stock Option outstanding on such date shall terminate immediately and be of no further force and effect.

(d) Termination by the Company without Cause or by the Optionee for Good Reason. If the Optionee's employment is terminated by the Company without Cause or by the Optionee for Good Reason (as defined in the Employment Agreement) other than during the CIC Protection Period (as defined in the Employment Agreement), any portion of this Stock Option exercisable on such date may be exercised by the Optionee for the longer of (i) three months from the date of termination or (ii) seven days after the commencement of the Company's first open trading window that occurs after the date of termination, but in no event later than the Expiration Date. Any portion of this Stock Option that is not exercisable on the date that the Optionee's employment terminates shall terminate immediately and be of no further force or effect 60 days after the date of termination.

(e) Other Termination. If the Optionee's employment terminates for any reason other than the Optionee's death, the Optionee's disability or Cause, or by the Company without Cause or the Optionee for Good Reason, and unless otherwise determined by the Committee, any portion of this Stock Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three months from the date of termination or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of termination shall terminate immediately and be of no further force or effect.

The Committee's determination of the reason for termination of the Optionee's employment shall be conclusive and binding on the Optionee and his or her representatives or legatees.

4. Effect of Certain Transactions. In the case of a Transaction (as defined in Section 3 of the Plan), this Stock Option shall be subject to Section 3(c) of the Plan. Notwithstanding anything herein to the contrary, in the event that this Stock Option is assumed in the sole discretion of the parties to a Change in Control (as defined in the Employment Agreement) or is continued by the Company and thereafter remains in effect following such Change in Control, then, subject to the effectiveness of the Release (as described in the Employment Agreement), this Stock Option shall be deemed vested and exercisable in full upon the date on which the Optionee's employment with the Company and its subsidiaries or successor entities terminates or the date of the Change in Control if later, if (i) such termination occurs during the CIC Protection Period and (ii) such termination is either by the Company without Cause or by the Optionee for Good Reason.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Committee set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Transferability.

(a) Except as set forth in Section 6(b), (i) this Agreement is personal to the Optionee, is non-assignable and, is not transferable by Optionee in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution and (ii) this Stock Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative, beneficiary or legatee. The Optionee may designate a beneficiary by providing written notice of the name of such beneficiary to the Company, and may revoke or change such designation at any time by filing written notice of revocation or change with the Company.

(b) Notwithstanding anything herein to the contrary and in accordance with Section 14(b) of the Plan, the Optionee may transfer this Stock Option for no consideration or value to his or her immediate family members (as defined in the Plan), to trusts for the benefit of such family members and/or the Optionee, or to partnerships or other legal entities in which such family members and/or the Optionee are the only partners or members (each, a "Permitted Transferee"); provided that such Permitted Transferee executes an acknowledgment in form and substance satisfactory to the Company that such Permitted Transferee meets the foregoing criteria and agrees to be bound by the terms and conditions of this Agreement and the Plan.

7. Tax Withholding. The Optionee shall, not later than the date as of which the exercise of this Stock Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Committee for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event in accordance with Section 2 hereof. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by withholding from shares of Stock to be issued to the Optionee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the required withholding amount due.

8. **No Obligation to Continue Employment.** Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the employment of the Optionee at any time.

9. **Non-Competition, Non-Solicitation.** As additional consideration for the issuance of this Stock Option to the Optionee, the Optionee hereby reaffirms his obligation regarding non-competition and non-solicitation under the Employment Agreement.

10. **Section 409A of the Code.** This Agreement shall be interpreted in such a manner that the Stock Option shall be exempt from the requirements of Section 409A of the Code.

11. **Integration.** This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

12. **Data Privacy.** *The Optionee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Agreement and any other Stock Option grant materials by and among, as applicable, the company employing the Optionee (the "Employer"), the Company and any other Subsidiary for the exclusive purpose of implementing, administering and managing the Optionee's participation in the Plan.*

The Optionee understands that the Company and the Employer may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.

The Optionee understands that Data will be transferred to the stock plan service provider selected by the Company, which is assisting the Company with the implementation, administration and management of the Plan. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than the Optionee's country. The Optionee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Optionee authorizes the Company, the stock plan service provider and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Optionee's participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan. The Optionee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the

consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Optionee understands that he or she is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing consent is that the Company would not be able to grant the Optionee the Stock Option or other equity awards or administer or maintain such awards. Therefore, the Optionee understands that refusing or withdrawing his or her consent may affect the Optionee's ability to participate in the Plan. For more information on the consequences of the Optionee's refusal to consent or withdrawal of consent, the Optionee understands that he or she may contact his or her local human resources representative.

13. Nature of Grant. In accepting this Stock Option, the Optionee acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) the grant of the Stock Option is voluntary and occasional and does not create any contractual or other right to receive future grants;
- (c) all decisions with respect to future awards or other grants, if any, will be at the sole discretion of the Company;
- (d) the Stock Option and the Optionee's participation in the Plan shall not be interpreted as forming an employment contract with the Company;
- (e) the Optionee is voluntarily participating in the Plan;
- (f) the Stock Option and any shares of Stock acquired under the Plan are not intended to replace any pension rights or compensation;
- (g) the Stock Option and any shares of Stock acquired under the Plan, and the income and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or payments or welfare benefits or similar payments;
- (h) the future value of the shares of Stock underlying the Stock Option is unknown, indeterminable, and cannot be predicted with certainty;
- (i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Stock Option resulting from the termination of the Optionee's employment relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any);

(j) unless otherwise provided in the Plan or by the Company in its discretion, the Stock Option and the benefits evidenced by this Agreement do not create any entitlement to have the Stock Option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Company's Stock; and

(k) neither the Employer, the Company nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the United States Dollar that may affect the value of the Stock Option or of any amounts due to the Optionee in connection with the exercise of the Stock Option or the subsequent sale of any shares of Stock acquired upon exercise.

14. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Optionee's participation in the Plan, or the Optionee's acquisition or sale of the underlying shares of Stock that may be acquired upon exercise of the Stock Option. The Optionee is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

16. Amendment. Pursuant to Section 18 of the Plan, the Committee may at any time amend or cancel any outstanding portion of this Stock Option, but no such action may be taken that adversely affects the Optionee's rights under this Agreement without the Optionee's consent.

17. Severability. If any provision(s) of this Agreement shall be determined to be illegal or unenforceable, such determination shall in no manner affect the legality or enforceability of any other provision hereof.

18. Counterparts. For the convenience of the parties and to facilitate execution, this Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

ANSYS, Inc.

By: _____
Name: James E. Cashman III
Title: President and CEO

The foregoing Stock Option is hereby accepted and the terms and conditions of this Agreement are hereby agreed to by the undersigned. Electronic acceptance of this Stock Option pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

Optionee's Signature

Optionee's name and address:

Ajei S. Gopal



**NEWS RELEASE
FOR IMMEDIATE RELEASE**

Contact:
Investors: Annette Arribas, CTP
724.820.3700
annette.arribas@ansys.com

Media: Amy Pietzak
724.820.4367
amy.pietzak@ansys.com

ANSYS Announces Leadership Succession Plan

James E. Cashman to Become Chairman of the Board of Directors Effective January 1, 2017

***Dr. Ajei S. Gopal Appointed President and Chief Operating Officer Effective Immediately;
Gopal to Become Chief Executive Officer on January 1, 2017***

PITTSBURGH, August 29, 2016 – ANSYS, Inc. (NASDAQ: ANSS) today announced a leadership succession plan. James E. Cashman, who has served as ANSYS’ Chief Executive Officer since 2000, will become Chairman of the Board of Directors effective January 1, 2017. Dr. Ajei S. Gopal, a technology industry veteran who has served as a member of the ANSYS Board since 2011, has been appointed President and Chief Operating Officer effective immediately and will continue to serve on the Board. Dr. Gopal will become Chief Executive Officer on January 1, 2017. Ronald W. Hovsepian, who currently serves as Chairman of the ANSYS Board, will assume the role of Lead Independent Director as part of this transition.

Mr. Hovsepian said, “We are grateful to Jim for his remarkable leadership. He led ANSYS’ transformation from a \$50 million revenue company into the global market leader for simulation technology with nearly \$1 billion in revenue, creating significant value for stockholders. On behalf of the entire Board, I thank Jim for his countless contributions and unwavering commitment to ANSYS. His decision to implement this leadership succession plan was made with much thought and consideration, and we appreciate him working with the entire Board to help identify his successor and facilitate a smooth transition. We all look forward to benefitting from his continued guidance, vision and expertise as Chairman.”

Mr. Cashman said, “Over the past 20 years, we have grown ANSYS to become the world’s leading engineering software provider thanks to our relentless focus on innovation and commitment to our customers. Today, ANSYS has the most talented employees in the industry, a best-in-class portfolio, more than 45,000 customers worldwide and a sound growth strategy to take us into the future. As we look to scale to \$2 billion in revenues and beyond, I strongly believe that now is the right time to begin the transition to the next generation of leadership. Attracting Ajei, a technology industry veteran with an exceptional track record, is a huge win for ANSYS. I have come to know and admire Ajei as a fellow director, and I have no doubt that his outstanding leadership, unique perspective and appreciation for ANSYS’ culture, people and organization make him the right choice to serve as our next leader during this exciting time.”

Dr. Gopal is a 25-year industry veteran with extensive management and business development experience at large software and technology companies. He has held leadership roles at companies including Symantec, Hewlett-Packard, CA Technologies and IBM, and also brings start-up experience, having co-founded ReefEdge Networks. He joined Silver Lake in April 2013 as an operating partner.

Dr. Gopal’s appointment as Mr. Cashman’s successor follows an extensive search conducted by the ANSYS Board with the assistance of Heidrick & Struggles, a leading independent executive search firm. The search included a review of both internal and external candidates.

Mr. Hovsepian continued, “There is no better person than Ajei to lead ANSYS through this pivotal time in the Company’s expansion. He brings a proven track record, expertise managing the scale and complexity of a global multi-billion dollar company and critical skills in software strategy, engineering, product management and development. Ajei has profound knowledge of our business and strategic direction, as well as significant financial discipline. We are excited to enter our next phase of growth under his leadership.”

Dr. Gopal said, “I am honored by the opportunity to lead ANSYS. With an accelerating pace of innovation, ANSYS is on an exciting growth trajectory as it executes on its long-term plans. Jim’s vision and tremendous leadership have

set a high bar, and I am committed to building on our standard of excellence and pushing the boundaries of innovation to help customers solve their most complex design challenges. I look forward to working with Jim, the Board, our leadership team, employees and customers around the globe to continue our legacy and capture the vast market opportunity ahead to drive stockholder value.”

Separately and unrelated to the leadership succession plan, ANSYS also announced today that Robert Kocis, Vice President, Worldwide Sales and Support will depart on October 1, 2016, to pursue another opportunity in the Managed Services industry. ANSYS has a deep bench of sales talent and the sales organization will report to Dr. Gopal in his capacity as President and COO, effective immediately.

About Ajei Gopal

Dr. Gopal, 54, joined the ANSYS Board in February 2011. He has been an operating partner at Silver Lake since April 2013. In 2016, Dr. Gopal was seconded from Silver Lake to serve as interim president and COO at Symantec, leading the company through the acquisition of Blue Coat and the recruitment of a permanent CEO. Prior to Silver Lake, he was senior vice president and general manager at Hewlett-Packard from 2011. Earlier, Dr. Gopal was executive vice president at CA Technologies, which he joined in 2006. From 2004 to 2006, he served as executive vice president and chief technology officer of Symantec. Until 2004, Dr. Gopal was with ReefEdge Networks, a company he co-founded in 2000. Before that, he worked at IBM from 1991 to 2000, initially at IBM Research, and later in IBM’s Software Group. He began his career as a member of the technical staff at Bell Communications Research. Dr. Gopal has 23 U.S. patents to his name and has a doctorate in computer science from Cornell University and a bachelor’s degree from the Indian Institute of Technology in Bombay.

About ANSYS, Inc.

ANSYS brings clarity and insight to customers’ most complex design challenges through fast, accurate and reliable engineering simulation. Our technology enables organizations — no matter their industry — to predict with confidence that their products will thrive in the real world. Customers trust our software to help ensure product integrity and drive business success through innovation. Founded in 1970, ANSYS employs almost 3,000 professionals, many of them experts in engineering fields such as finite element analysis, computational fluid dynamics, electronics and electromagnetics, and design optimization. Headquartered south of Pittsburgh, Pennsylvania, U.S.A., ANSYS has more than 75 strategic sales locations throughout the world with a network of channel partners in 40+ countries.

Forward Looking Information

Certain statements contained in this press release regarding matters that are not historical facts, including, but not limited to, statements regarding the Company’s leadership succession plan, Mr. Cashman becoming Chairman of the Board of Directors effective January 1, 2017, Dr. Gopal becoming Chief Executive Officer effective January 1, 2017 and Mr. Hovsepian becoming the Board’s Lead Independent Director, statements regarding Mr. Cashman’s continued guidance, vision and expertise as Chairman, statements regarding looking to scale to \$2 billion in revenues and beyond, statements regarding the next generation of leadership, statements regarding Dr. Gopal leading ANSYS through this pivotal time in the Company’s expansion, statements regarding the Company’s next phase of growth under Dr. Gopal’s leadership, statements regarding the Company’s accelerating pace of innovation, exciting growth trajectory and execution of its long-term plans, statements regarding building on our standard of excellence and pushing the boundaries of innovation to help customers solve their most complex design challenges, and statements regarding continuing our legacy and capturing the vast market opportunity to drive stockholder value are “forward-looking” statements (as defined in the Private Securities Litigation Reform Act of 1995). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements in this press release are subject to risks and uncertainties as detailed from time to time in reports filed by ANSYS, Inc. with the Securities and Exchange Commission, including ANSYS, Inc.’s 2015 Annual Report and Form 10-K filed February 25, 2016. We undertake no obligation to publicly update or revise any forward-looking statements, whether changes occur as a result of new information or future events, after the date they were made.

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