

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

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Date of Report (Date of earliest event reported): **March 2, 2006**

**ANSYS, INC.**

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(Exact name of registrant as specified in charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**0-20853**  
(Commission File Number)

**04-3219960**  
(IRS Employer  
Identification No.)

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**275 Technology Drive, Canonsburg, PA, 15317**

(Address of Principal Executive Offices) (Zip Code)

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**(724) 746-3304**

(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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 1.01 Entry into a Material Definitive Agreement.**

On March 2, 2006, the Compensation and Stock Option Committee of the Board of Directors of ANSYS, Inc. (the "Company") approved the adoption of an amendment to the terms of the Company's cash bonus plan.

Under the current cash bonus plan, the Committee sets individual targets for participants ranging from 30% to 75% of base salary at the start of each fiscal year. Under the amendment to the cash bonus plan, the target bonuses for participants will range from 30% to 100% of base salary. All other terms of the cash bonus plan will remain in full force and effect, including the term providing that cash bonuses actually determined by the Committee and paid by the Company may fall below, meet or exceed the target bonuses.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits**

Exhibit 10.1 – Amended and Restated Cash Bonus Plan

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**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: March 8, 2006

By: /s/ Sheila S. DiNardo

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

**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

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10.1

Amended and Restated Cash Bonus Plan

**AMENDED AND RESTATED ANSYS, INC.****CASH BONUS PLAN**

The provisions of the Ansys, Inc. Cash Bonus Plan are hereby amended and restated as follows to read in its entirety as follows:

This Amended and Restated Cash Bonus Plan (the "Plan") is hereby adopted as of March 2, 2006. The Plan is administered by the Committee. All determinations as to bonuses and awards are made by the Committee, subject to ratification by the Company's Board of Directors (the "Board"). The Plan is available for those executive officers and other senior managers determined by the Committee in its sole discretion (the "Participants").

1. Annual Cash Bonus. An annual cash bonus is determined by the Committee based on the achievement of individually weighted corporate, individual and organizational goals and criteria, as determined in the discretion of the Committee. The Committee will set individual targets for Participants ranging from 30% to 100% of base salary at the start of a fiscal year. Cash bonuses will be determined by the Committee quarterly and annually, and may fall below, meet, or exceed the targets depending upon the achievement of a combination of (1) objective Company performance goals, appropriately tailored for plan participants, and (2) individual performance criteria.

2. Individual Criteria. The individual performance criteria for each Participant vary depending on the Participant's responsibilities, and are based on the evaluation of performance objectives including publicly disclosed business unit and departmental performance, functional

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excellence, operational excellence, organizational development, and such other criteria as determined at the discretion of the Committee.

3. Corporate Criteria. The objective Company performance goals for each participant are based on the Company's publicly disclosed quarterly and annual financial performance, including revenue, profitability, cashflow and earnings per share, and such other Company performance goals as determined at the discretion of the Committee.

4. Miscellaneous. The specific financial hurdles will be adjusted, as necessary, by the Committee to reflect subsequent stock splits, extraordinary dividends, offerings of common shares, acquisitions, changes in accounting rules, etc. The individual performance target may be adjusted for job changes. Bonuses are paid in cash, based on financial statements and other data for the year being measured. The Company's Board of Directors and the Committee may modify the goals and criteria at any time. The Committee may grant bonuses to executive officers and other senior managers even if performance goals and criteria are not met. The Committee also retains the ability not to award cash bonuses.

5. Amendment and Termination. The Committee reserved the right to amend and terminate the Plan at any time. Participation in the plan shall in no event be deemed to be an offer of continuing employment or to any bonus whatsoever, which bonuses shall be determined by the Committee in its sole discretion.