

CATES JAMES L  
Form 4  
June 07, 2012

# FORM 4

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

OMB APPROVAL

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CATES JAMES L

2. Issuer Name and Ticker or Trading Symbol  
AARON'S INC [AAN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
309 E. PACES FERRY ROAD, N.E.

3. Date of Earliest Transaction (Month/Day/Year)  
06/06/2012

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

Senior Group VP and Secretary

(Street)  
ATLANTA, GA 30305-

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/06/2012		M		11,250	A	\$ 14.0933
							47,396
Common Stock	06/06/2012		S		11,250	D	\$ 27.5003
							36,146
Common Stock	06/06/2012		M		625	A	\$ 14.56
							36,771
Common Stock	06/06/2012		S		625	D	\$ 27.5003
							36,146
Common Stock	06/06/2012		M		3,750	A	\$ 14.1067
							39,896

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Common Stock 06/06/2012 S 3,750 D \$ 27.5003 36,146 D <sup>(1)</sup> <sup>(2)</sup>

Common Stock 8,071.3992 I By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.0933	06/06/2012		M	11,250	11/13/2010 11/13/2017	Common Stock 11,250
Stock Options (Right to Buy)	\$ 14.56	06/06/2012		M	625	10/01/2007 10/01/2014	Common Stock 625
Stock Options (Right to Buy)	\$ 14.1067	06/06/2012		M	3,750	10/16/2011 10/16/2018	Common Stock 3,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CATES JAMES L 309 E. PACES FERRY ROAD, N.E. ATLANTA, GA 30305-			Senior Group VP and Secretary	

## Signatures

/s/ Robert Sinclair, by Power of Attorney for James L.  
Cates

06/07/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 581 shares pertain to restricted stock units granted on January 11, 2012.

(2) 582 shares pertain to restricted stock units granted on March 19, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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