

walker jack jonas  
 Form 4  
 December 10, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 walker jack jonas

2. Issuer Name and Ticker or Trading Symbol  
 AeroGrow International, Inc.  
 [AERO.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2105 11TH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/31/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

BOULDER, CO 80302  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |                                   |

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

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SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                   | Price of Derivative Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |   | Date Exercisable          | Expiration Date | Title        |
|------------------------------|------------------------------|------------------|------------------|---|---|---------------------------|-----------------|--------------|
|                              |                              |                  |                  | Code  | V |                           |                 |              |
| Convertible Notes <u>(1)</u> | \$ 0.1                       | 10/31/2010       | J <sup>(2)</sup> | \$  |   | 10/31/2010                | 05/06/2013      | Common Stock |
| Convertible Notes <u>(3)</u> | \$ 0.18                      | 11/05/2010       | P                | \$ 400,000  |   | 11/05/2010                | 07/28/2011      | Common Stock |
| Common Stock Warrants        | \$ 0.2                       | 11/05/2010       | P                | 1,333,333   |   | 11/05/2010                | 10/28/2015      | Common Stock |
| Stock Options                | \$ 0.08                      | 12/08/2010       | A                | 1,000,000   |   | 03/08/2011 <sup>(5)</sup> | 12/08/2015      | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| walker jack jonas<br>2105 11TH STREET<br>BOULDER, CO 80302 | X             | X         | Chief Executive Officer |       |

## Signatures

|                                    |            |
|------------------------------------|------------|
| Jessica Franz, Attorney<br>in Fact | 12/10/2010 |
|------------------------------------|------------|

        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) The \$12,843.17 Convertible Notes have an annual interest rate of 8%. The notes are convertible into shares of common stock at a price of \$0.10 per share.
- (2) Mr. Walker received the \$12,843.17 of Convertible Notes as a quarterly interest payment on existing Convertible Notes.
- (3) Mrs. Walker purchased \$400,000 of Convertible Notes, which have an annual interest rate of 15%. The notes are convertible into shares of common stock at a price of \$0.18 per share.
- (4) Per the terms of the Convertible Notes as described in Note (3) above, Mrs. Walker was issued warrants to purchase 1,333,333 shares of common stock.
- (5) The options will vest pro rata on a quarterly basis over 2 years.
- (6) On December 8, 2010, the Board of Directors awarded the options to Mr. Walker.

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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