

KRUGER DENISE L  
Form 4  
August 26, 2011

**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 \*  
KRUGER DENISE L

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN STATES WATER CO  
[AWR]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
5775 SOUTHVIEW  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/25/2011

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Sr. Vice President

YORBA LINDA, CA 92887  
  
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	03/01/2011		A		36.1406 (1)	A	\$ 33.1 8,513.0185 D
Common Shares	06/01/2011		A		37.9762 (2)	A	\$ 34.19 8,550.9947 D
Common Shares	08/25/2011		M		12,075	A	\$ 25.55 20,625.9947 D
Common Shares	08/25/2011		S		12,075	D	\$ 34.1 8,550.9947 D
Common Shares	08/25/2011		M		12,075	A	\$ 25.92 20,625.9947 D

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Common Shares 08/25/2011 S 12,075 D \$ 34.1 8,550.9947 D

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

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**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 25.55	08/25/2011		M	12,075	02/02/2005 <sup>(3)</sup> 02/01/2014	Common Stock	12,0
Employee Stock Option (Right to Buy)	\$ 25.92	08/25/2011		M	12,075	01/02/2006 <sup>(4)</sup> 01/02/2015	Common Stock	12,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUGER DENISE L 5775 SOUTHVIEW YORBA LINDA, CA 92887			Sr. Vice President	

## Signatures

/s/ Denise L Kruger 08/26/2011

\*\*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) DER units credited on 3/1/2011 as dividend at FMV

(2) DER units credited on 6/1/2011 as dividend at FMV

(3) The option became exercisable as to 33% of the total number of shares subject to the option on 2/2/2005, 33% on 2/2/2006 and 34% on 2/2/2007

(4) The option became exercisable as to 33% of the total number of shares subject to the option on 1/2/2006, 33% on 1/2/2007 and 34% on 1/2/2008

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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