

Gibbs Elizabeth L
Form 4
August 22, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gibbs Elizabeth L

(Last) (First) (Middle)

309 E. PACES FERRY ROAD, N.E.

(Street)

ATLANTA, GA 30305

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

AARON'S INC [AAN]

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

08/21/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP, General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	08/21/2012		M	11,250	A \$ 14.0933	16,033	D (1) (2) (3) (4)
Common Stock	08/21/2012		S	11,250	D \$ 30.0157	4,783	D (1) (2) (3) (4)
Common Stock	08/21/2012		M	3,750	A \$ 14.1067	8,533	D (1) (2) (3) (4)
Common Stock	08/21/2012		S	3,750	D \$ 30.0157	4,783	D (1) (2) (3) (4)
Common Stock						7.9459	I By: 401(k) Plan

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

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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	08/21/2012		M		11,250		11/13/2010	11/13/2017	Common Stock	11,250
Stock Options (Right to Buy)	\$ 14.1067	08/21/2012		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
Gibbs Elizabeth L 309 E. PACES FERRY ROAD, N.E. ATLANTA, GA 30305	VP, General Counsel

Signatures

s/ Robert Sinclair, by Power of Attorney for Elizabeth L.
Gibbs

08/22/2012

__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.

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(3) 847 shares pertain to restricted stock units granted on July 10, 2012.

(4) 679 shares pertain to restricted stock units granted on August 7, 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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