

TANNER ROLAND S  
Form 4  
November 24, 2010

**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 \*  
TANNER ROLAND S

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)  
630 E FOOTHILL BLVD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/23/2010

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VICE PRESIDENT

SAN DIMAS, CA 91773

(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)
			Code	V	Amount or Price		
Common Stock	03/01/2010		A		22.3143 (1) \$ 32.44	A	4,695.3123 D
Common Stock	06/01/2010		A		21.5054 (2) \$ 33.93	A	4,716.8177 D
Common Stock	09/01/2010		A		21.4427 (3) \$ 34.29	A	4,738.2604 D
Common Stock	11/23/2010		M		500 \$ 23.21	A	5,238.2604 D
Common Stock	11/23/2010		S		400 \$ 37.02	D	4,838.2604 D

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Common Stock 11/23/2010 S 100 D \$ 37.08 4,738.2604 D

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 (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)
Employee Stock Option (Right to Buy)	\$ 23.21	11/23/2010		M	500	01/01/2002 <sup>(4)</sup> 01/01/2011	Common Stock 500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TANNER ROLAND S 630 E FOOTHILL BLVD SAN DIMAS, CA 91773			VICE PRESIDENT	

## Signatures

/s/ Roland S. Tanner 11/24/2010

\*\*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) DER units credited on 3/1/2010 as dividend at FMV

(2) DER units credited on 6/1/2010 as dividend at FMV

(3) DER units credited on 9/1/2010 as dividend at FMV

(4) This option became exercisable as to 33% of the total number of shares subject to the option on 1/1/2002, 33% on 1/1/2003 and 34% on 1/1/2004.

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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