

Shannon John
Form 4
February 04, 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 *
Shannon John

2. Issuer Name and Ticker or Trading Symbol
ASSOCIATED ESTATES REALTY CORP [AEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P., Operations

1 AEC PARKWAY
(Street)

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

RICHMOND HEIGHTS, OH 44143

(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 Shares, without par value | 02/02/2010 | | A | | 48,242 | A | \$ 0 |
| | | | | | 144,430 ⁽¹⁾ | D | |
| Common Shares, without par value | 02/02/2010 | | A | | 18,868 | A | \$ 0 |
| | | | | | 163,298 ⁽¹⁾ | D | |
| Common Shares, without par value | 02/02/2010 | | F | | 2,399 ⁽²⁾ | D | \$ 11.66 ⁽³⁾ |
| | | | | | 160,899 ⁽¹⁾ | D | |

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- (4) This field is not applicable.
- (5) Aggregate holdings adjusted to remove 2,512 restricted shares that were incorrectly reported as Deferred Share Units on the reporting person's Form 4 filed on February 26, 2009.

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