

LOUDERMILK ROBERT C JR
Form 4
December 27, 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 *
LOUDERMILK ROBERT C JR

2. Issuer Name and Ticker or Trading Symbol
AARON'S INC [AAN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
309 E. PACES FERRY ROAD, N.E.

3. Date of Earliest Transaction (Month/Day/Year)
12/22/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(Street)
ATLANTA, GA 30305-

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

(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	(D)	Price			
Common Stock	12/22/2010		S		37,000	D	\$ 20.0269	238,679	I ⁽⁴⁾	By: Trust
Common Stock	12/23/2010		S		8,000	D	\$ 20	230,679	I ⁽⁴⁾	By: Trust
Common Stock								401,553	D ⁽¹⁾ ⁽²⁾	
Common Stock								7,249.8977	I	By: 401(k) Plan
Common Stock								41,182	I ⁽³⁾	By: Spouse

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redesignation of the Class A Common Stock, Par Value \$0.50 Per Share, as Common Stock, Par Value \$0.50 Per Share, pursuant to the Amended and Restated Certificate of Incorporation of the Company effective December 10, 2010. Immediately prior to the automatic conversion, the reporting person held 39,157 shares of Common Stock and 2,025 shares of Class A Common Stock. Such share conversion was an exempt transaction pursuant to SEC Rule 16b-7.

- (4) Reflects (i) the automatic conversion on December 10, 2010 of each outstanding share of the Company's nonvoting Common Stock, Par Value \$0.50 Per Share, into one share of the Company's Class A Common Stock, Par Value \$0.50 Per Share and (ii) the simultaneous redesignation of the Class A Common Stock, Par Value \$0.50 Per Share, as Common Stock, Par Value \$0.50 Per Share, pursuant to the Amended and Restated Certificate of Incorporation of the Company effective December 10, 2010. Immediately prior to the automatic conversion, the reporting person held 197,409 shares of Common Stock and 78,270 shares of Class A Common Stock. Such share conversion was an exempt transaction pursuant to SEC Rule 16b-7.

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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