

RADY ERNEST S  
Form 4  
March 13, 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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RADY ERNEST S**

(Last) (First) (Middle)

**C/O AMERICAN ASSETS TRUST,  
INC., 11455 EL CAMINO REAL,  
SUITE 200**

(Street)

**SAN DIEGO, CA 92130**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**American Assets Trust, Inc. [AAT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/09/2012**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) ☐ Executive Chairman

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)
Common Stock, par value \$0.01	03/09/2012		P	7,000	A \$ 22.0088 (1)	17,000	D
Common Stock, par value \$0.01	03/09/2012		P	2,000	A \$ 22.0088 (1)	27,000	I By ESRT (2)
Common Stock, par value	03/09/2012		P	11,000	A \$ 22.0088 (1)	31,000	I By ICW (3)

\$0.01

Common

Stock, par  
value

03/12/2012

P

10,000

A

\$ 21.8

5,249,272

I

By ERT  
(4)

\$0.01

Common

Stock, par  
value

181,805

I

By AAI  
(5)

\$0.01

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RADY ERNEST S C/O AMERICAN ASSETS TRUST, INC. 11455 EL CAMINO REAL, SUITE 200 SAN DIEGO, CA 92130	X	X	Executive Chairman	

## Signatures

/s/ Adam Wyll,  
Attorney-in-fact

03/13/2012

\*\*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).

Reflects the weighted average sale price of the shares purchased. The shares were purchased in multiple trades at prices ranging from

- (1) \$22.00 to \$22.04 per share. The Reporting Person will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares purchased at each separate price.
- (2) Represents shares held by Evelyn Shirley Rady Trust U/D/T March 10, 1983 ("ESRT"), for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (3) Represents shares held by Insurance Company of the West ("ICW"), which is indirectly controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (4) Represents shares held by Ernest Rady Trust U/D/T March 10, 1983 ("ERT"), for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (5) Represents shares held by American Assets, Inc. ("AAI"), which is indirectly controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

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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