AMERICAN STATES WATER CO

Form 4 May 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

response...

Estimated average burden hours per

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

stock

(Print or Type Responses)

1. Name and Address of Reporting Person * FARROW GLADYS			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) 3825 CANFIELD ROAD			3. Date of Earliest Transaction (Month/Day/Year) 05/23/2007					Director 10% Owner Officer (give titleX Other (specify below) Controller			
	(Street) A, CA 91107		4. If Ame Filed(Mon	ndment, Γ	_	nal		6. Individual or J Applicable Line) _X_ Form filed by Form filed by l Person	oint/Group Filin	rson	
(City)	(State)	(Zip)	Tabl	e I - Non-	Derivativ	e Secui	rities Acq	uired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Yo	med on Date, if Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common stock	05/21/2007			M M	Amour 254	A A	Price \$ 25.55	254	D		
Common stock	05/21/2007			M	248	A	\$ 25.92	502	D		
Common stock	05/21/2007			M	248	A	\$ 33.73	750	D		
Common stock	05/21/2007			S	254	D	\$ 36.89	496	D		
Common	05/21/2007			S	248	D	\$ 36.89	248	D		

36.89

Edgar Filing: AMERICAN STATES WATER CO - Form 4

Common stock 05/21/2007 S 248 D \$ 36.89 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number on 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
Employee Stock option	\$ 25.55	05/21/2007		M	254	02/02/2007(1)	02/01/2014	Common stock	254
Employee stock option	\$ 25.92	05/21/2007		M	248	01/02/2007(2)	01/02/2015	Common Stock	248
Employee stock option	\$ 33.73	05/21/2007		M	248	01/29/2007(3)	01/29/2016	Common Stock	248

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FARROW GLADYS 3825 CANFIELD ROAD PASADENA, CA 91107

Controller

Signatures

/s/Gladys Farrow 05/23/2007

Reporting Owners 2

Edgar Filing: AMERICAN STATES WATER CO - Form 4

**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) These options became exercisable as to 254 of the 750 total number of shares subject to the option on 2/2/05, 248 on 2/2/06 & 254 on 2/2/07.
- These options became exercisable as to 248 of the 750 total number of shares subject to the option on 1/2/06, 248 on 1/2/07 & 254 on 1/2/08
- (3) These options became exercisable as to 248 of the 750 total number of shares subject to the option on 1/29/07, 248 on 1/20/08 & 254 on 1/29/09.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Signatures 3