CLARK JAMES JOHN

Form 4 January 12, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * CLARK JAMES JOHN			2. Issuer Name and Ticker or Trading Symbol AAR CORP [AIR]					5	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2010					(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Group Vice President				
	Filed(Month/Day/Year) A					. Individual or Joint/Group Filing(Check applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting erson						
(City)	(State)	(Zip)	Tab	ole I - No	n-l	Derivative	Secui	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired (A Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			(D) (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	01/11/2010			Code M	V	Amount 30,000	(D)	Price \$ 6.96	149,119	D		
Common Stock	01/11/2010			S		30,000	D	\$ 24.9818	119,119	D		

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

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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 of orDerivative 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option	\$ 6.96	01/11/2010		M	30,000	07/21/2004(1)	07/21/2013	Common Stock	30,000

Reporting Owners

Relationships Reporting Owner Name / Address

Other Director 10% Owner Officer

CLARK JAMES JOHN

Group Vice President

Signatures

/s/ Jo-Ellen Kiddie, Power of

01/12/2010 Attorney

**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) The option vests in five equal installments beginning July 21, 2004.

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.

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