

Holmes John McClain III
 Form 3
 July 25, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * Â Holmes John McClain III (Last) (First) (Middle) 1100 N. WOOD DALE ROAD (Street) WOOD DALE, Â IL Â 60191 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/17/2012	3. Issuer Name and Ticker or Trading Symbol AAR CORP [AIR]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Group Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	42,438	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option	06/01/2008	06/01/2017	Common Stock	4,000	\$ 33.44	D	Â
Stock Option	06/01/2009 ⁽²⁾	06/01/2018	Common Stock	2,000	\$ 19.28	D	Â
Stock Option	07/13/2010 ⁽³⁾	07/13/2019	Common Stock	2,500	\$ 15.1	D	Â
Stock Option	07/11/2011 ⁽⁴⁾	07/11/2020	Common Stock	6,667	\$ 17.27	D	Â
Stock Option	07/16/2013 ⁽⁵⁾	07/16/2022	Common Stock	25,000	\$ 12.9	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holmes John McClain III 1100 N. WOOD DALE ROAD WOOD DALE, IL 60191	Â	Â	Â Group Vice President	Â

Signatures

/s/ Jo-Ellen Kiddie, Power of Attorney

07/25/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

42,000 shares of the initial balance consists of the following awards of stock pursuant to Restricted Stock Agreements in transactions

- (1) exempt under Rule 16b-3: 6,000 shares granted 5/11/2007; 5,280 shares granted 5/31/2009; 10,720 shares granted 4/23/2010; 5,000 shares granted 7/12/2010; 10,000 shares granted 7/11/2011; and 5,000 shares granted 7/15/2011.
- (2) The option vests in 20% increments starting on 6/1/09.
- (3) The option vests in three equal installments starting 7/13/10.
- (4) The option vests in three equal installments starting on 7/12/11.
- (5) The option vests in 20% increments starting 7/16/2013.

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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