

BUTLER WILLIAM K JR
 Form 4
 August 14, 2012

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 *
BUTLER WILLIAM K JR

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

ATLANTA, GA 30305-

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 08/10/2012

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)
 Chief Operating Officer

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/10/2012		M		4,800	A	\$ 14.2933
Common Stock	08/10/2012		S		4,800	D	\$ 29.156
Common Stock	08/10/2012		M		49,500	A	\$ 14.2755
Common Stock	08/10/2012		S		49,500	D	\$ 29.156
Common Stock	08/13/2012		M		23,550	A	\$ 14.2933

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Common Stock	08/13/2012	S	23,550	D	\$ 29.4168	209,991	D <u>(1)</u> <u>(2)</u>
Common Stock	08/13/2012	M	37,500	A	\$ 14.0933	247,491	D <u>(1)</u> <u>(2)</u>
Common Stock	08/13/2012	S	37,500	D	\$ 29.4168	209,991	D <u>(1)</u> <u>(2)</u>
Common Stock	08/13/2012	M	25,000	A	\$ 14.1067	234,991	D <u>(1)</u> <u>(2)</u>
Common Stock	08/13/2012	S	25,000	D	\$ 29.4168	209,991	D <u>(1)</u> <u>(2)</u>
Common Stock						7,828.5297	I

By:
401(k)
Plan

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.

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.2933	08/10/2012		M	4,800	11/01/2007 11/01/2014	Common Stock	4,800	
Stock Options (Right to Buy)	\$ 14.2755	08/10/2012		M	49,500	07/30/2007 07/30/2014	Common Stock	49,500	
Stock Options (Right to Buy)	\$ 14.2933	08/13/2012		M	23,550	11/01/2007 11/01/2014	Common Stock	23,550	

