

CONWAY SUSAN L
Form 4
June 06, 2006

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 *
CONWAY SUSAN L

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)
5271 PASATIEMPO DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2006

____ Director
 Officer (give title below) Sr. Vice President
____ 10% Owner
____ Other (specify below)

YORBA LINDA, CA 92686

(City) (State) (Zip)

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

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 | 06/02/2006 | | M | | 2,075 A \$ 23.43 | 3,210 | D |
| Common Stock | 06/02/2006 | | S | | 2,075 D \$ 37.6013 | 1,135 | D |
| Common Stock | 06/02/2006 | | M | | 8,000 A \$ 23.15 | 9,135 | D |
| Common Stock | 06/02/2006 | | S | | 2,000 D \$ 37.65 | 7,135 | D |
| Common Stock | 06/02/2006 | | S | | 1,000 D \$ 38.318 | 6,135 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|-------|---|
| Common Stock | 06/02/2006 | S | 1,000 | D | \$ 37.82 | 5,135 | D |
| Common Stock | 06/02/2006 | S | 1,000 | D | \$ 37.88 | 4,135 | D |
| Common Stock | 06/02/2006 | S | 1,000 | D | \$ 38.17 | 3,135 | D |
| Common Stock | 06/02/2006 | S | 2,000 | D | \$ 38 | 1,135 | D |
| Common Stock | 06/05/2006 | M | 4,075 | A | \$ 23.15 | 5,210 | D |
| Common Stock | 06/05/2006 | M | 2,125 | A | \$ 25.55 | 7,355 | D |
| Common Stock | 06/05/2006 | S | 1,500 | D | \$ 34.5429 | 5,835 | D |
| Common Stock | 06/05/2006 | S | 1,000 | D | \$ 37.85 | 4,835 | D |
| Common Stock | 06/05/2006 | S | 1,500 | D | \$ 37.25 | 3,335 | D |
| Common Stock | 06/05/2006 | S | 1,500 | D | \$ 36.92 | 1,835 | D |
| Common Stock | 06/05/2006 | S | 700 | D | \$ 37.36 | 1,135 | D |

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

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | \$ 23.43 | 06/02/2006 | | M | 2,075 | (1) 02/03/2012 | Title | 2,075 |

| | | | | | | | | | |
|--|----------|------------|---|-------|-----|------------|-----------------|-----------------|--|
| Employee Stock Option (right to buy) | | | | | | | | Common Stock | |
| Employee Stock Option (right to buy) | \$ 23.15 | 06/02/2006 | M | 8,000 | (2) | 12/31/2012 | Common Stock | 8,000 | |
| Employee Stock Option (right to buy) | \$ 23.15 | 06/05/2006 | M | 4,075 | (2) | 12/31/2012 | Common Stock | 4,075 | |
| Employee Stock Option (right to buy) | \$ 25.55 | 06/05/2006 | M | 2,125 | (3) | 02/01/2014 | Common Stock | 2,125 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CONWAY SUSAN L 5271 PASATIEMPO DRIVE YORBA LINDA, CA 92686 | | | Sr. Vice President | |

Signatures

/s/ Susan L.
Conway 06/06/2006

__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 became exercisable as to 2,995 of the 9,075 total number of shares subject to the option on February 3, 2003, an additional 2,995 shares on February 3, 2004 and an additional 3,085 on February 3, 2005.
- (2) The Option became exercisable as to 3,985 of the 12,075 total number of shares subject to the option on December 31, 2003, an additional 3,985 shares on December 31, 2004 and an additional 4,05 on December 31, 2005.
- (3) The Option became exercisable as to 3,960 of the total number of shares subject to the option on February 1, 2005, an additional 3,960 shares on February 1, 2006 and an additional 4,080 on February 1, 2007.

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.