

SHARP MICHAEL J
Form 4
July 15, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHARP MICHAEL J

(Last) (First) (Middle)

1100 N WOOD DALE ROAD

(Street)

WOOD DALE, IL 60191

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AAR CORP [AIR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/14/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP, Controller & CAO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	07/14/2011		M	1,221 A	\$ 17.1 30,060.3065	D	
Common Stock	07/14/2011		M	417 A	\$ 24.99 30,477.3065	D	
Common Stock	07/14/2011		M	344 A	\$ 24.99 30,821.3065	D	
Common Stock	07/14/2011		M	1,719 A	\$ 24.99 32,540.3065	D	
Common Stock	07/14/2011		S	6,201 D	\$ 30.2579 26,339.3065	D	

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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
Stock Option	\$ 17.1	07/14/2011		M	1,221	08/09/2005 07/21/2013	Common Stock	1,221
Stock Option	\$ 24.99	07/14/2011		M	417	02/10/2006 07/21/2013	Common Stock	417
Stock Option	\$ 24.99	07/14/2011		M	344	02/10/2006 07/09/2016	Common Stock	344
Stock Option	\$ 24.99	07/14/2011		M	1,719	02/10/2006 07/09/2012	Common Stock	1,719

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHARP MICHAEL J 1100 N WOOD DALE ROAD WOOD DALE, IL 60191	VP, Controller & CAO

Signatures

/s/ Jo-Ellen Kiddie, Power of
Attorney

07/15/2011

__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).

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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