

Michaels Steven A
 Form 4
 August 06, 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 *
 Michaels Steven A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 309 E. PACES FERRY RD, NE

3. Date of Earliest Transaction (Month/Day/Year)
 08/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Finance

(Street)
 ATLANTA, GA 30309

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

(City) (State) (Zip)

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	08/03/2012		M		7,500	A	\$ 14.0933	9,510	D (1) (2) (3)	
Common Stock	08/03/2012		S		7,500	D	\$ 29.7832	2,010	D (1) (2) (3)	
Common Stock	08/03/2012		M		3,750	A	\$ 14.0933	5,760	D (1) (2) (3)	
Common Stock	08/03/2012		S		3,750	D	\$ 29.7832	2,010	D (1) (2) (3)	
Common Stock								416.9622	I	by 401(K) Plan

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(2) 582 shares pertain to restricted stock units granted on March 19, 2012.

(3) 847 shares pertain to restricted stock units granted on July 10, 2012.

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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