

GULLION JOSEPH M  
 Form 4  
 January 10, 2002

1. Name and Address of Reporting Person  
 Gullion, Joseph M.  
 1100 N. Wood Dale Road  
 Wood Dale, IL 60191-
2. Issuer Name and Ticker or Trading Symbol  
 AAR CORP. (AIR)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 12/2001
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice President and Chief Operating Officer
7. 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 | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D) |   |        | 5. Amou<br>Secu<br>Bene<br>Owe<br>End<br>Mont |
|----------------------|---|-----------------------------|--|---|--------|---|
|                      |   |                             | Code   | V | Amount |   |

Common Stock

05/31/2001 J