

Rentfrow Diane D
Form 4
May 17, 2010

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 *
Rentfrow Diane D

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)
5550 VIA VALLARTA
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2010

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

YORBA LINDA, CA 92887

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2010		A	23.4776 (1)	\$ 32.44	3,611.7587	D
Common Stock	05/13/2010		M	750	\$ 25.55	4,361.7587	D
Common Stock	05/13/2010		S	750	\$ 38.87	3,611.7587	D
Common Stock	05/13/2010		M	750	\$ 25.92	4,361.7587	D
Common Stock	05/13/2010		S	750	\$ 38.87	3,611.7587	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)	Amount or Number of Shares
Employee Stock Option(right to buy)	\$ 25.55	05/13/2010		M	750	02/02/2005 ⁽²⁾ 02/01/2014	Common Stock	750
Employee Stock Option(right to buy)	\$ 25.92	05/13/2010		M	750	01/02/2006 ⁽³⁾ 01/02/2015	Common Stock	750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rentfrow Diane D 5550 VIA VALLARTA YORBA LINDA, CA 92887			Vice President	

Signatures

/s/ Diane D.
Rentfrow

05/15/2010

**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) DER units credited on 3/1/2010 as dividend at FMV

(2) The option became exercisable as to 33% of the total number of shares subject to the option on 2/2/05, 33% on 2/2/2006 and 34% on 2/2/2007.

(3) The option became exercisable as to 33% of the total number of shares subject to the option on 1/2/2006, 33% on 1/2/2007 and 34% on 1/2/2008.

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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