Chamberlain John W.
Form 4
May 14, 2013

## 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).

OMB Number:
Expires: January 31,
Estimated average burden hours per response...
(Print or Type Responses)

| 1. Name an Chamber |  | g Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | American Assets Trust, Inc. [AAT] | (Check all applicable) |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction |  |
| C/O AMERICAN ASSETS TRUST, |  |  | (Month/Day/Year) 05/10/2013 |  |
| INC., 11455 EL CAMINO REAL, |  |  |  | CEO and President |
| SUITE 200 |  |  |  |  |
|  | (Street) |  | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check |
|  |  |  | Filed(Month/Day/Year) | Applicable Line) |
|  |  |  |  | _X_Form filed by One Reporting Person |
| SAN DIE | CA 921 |  |  | $\qquad$ Form filed by More than One Reporting Person |


| (City) | (State) (Zip) |  | I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed <br> Execution Date, if any (Month/Day/Year) | 3. <br> Transactio <br> Code <br> (Instr. 8) <br> Code V | 4. Securiti AAcquired Disposed (Instr. 3, <br> Amount | ies <br> (A) or <br> of (D) <br> 4 and 5 <br> (A) <br> or <br> (D) | Price | 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 |  |  |  |  |  |  |  |  | See |
| Stock, par value \$0.01 | 05/10/2013 |  | C | 2,818 | A | (1) | 67,266 | I | Footnote (2) |
| Common |  |  |  |  |  |  |  |  |  |
| Stock, par value $\$ 0.01$ |  |  |  |  |  |  | 227,500 | D |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
Persons who respond to the collection of SEC 1474 information contained in this form are not
(9-02) required to respond unless the form displays a currently valid OMB control
number.

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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed <br> Execution Date, if any (Month/Day/Year) | 4. <br> 5. Number <br> Transactionf Derivative <br> Code Securities <br> (Instr. 8) Acquired <br> (A) or <br> Disposed of <br> (D) <br> (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) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Operating <br> Partnership <br> Units (3) | (3) | 05/10/2013 |  | C(1) |  | 2,818 | 03/19/2012 | (4) | Common <br> Stock par value \$0.01 | 2,818 |

## Reporting Owners

Reporting Owner Name / Address

## Relationships

Director $10 \%$ Owner Officer Other
Chamberlain John W.
C/O AMERICAN ASSETS TRUST, INC.
11455 EL CAMINO REAL, SUITE 200
X
CEO and President
SAN DIEGO, CA 92130

## Signatures

/s/ Michael E. Sullivan,
Attorney-in-Fact
05/14/2013
${ }_{-}^{* *}$ 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. $78 \mathrm{ff}(\mathrm{a})$.
Trust C of the W.E. \& B.M. Chamberlain Trust, for which the Reporting Person is trustee, redeemed 2,818 common units of limited partnership interest ("OP Units") in American Assets Trust, L.P., a Maryland limited partnership (the "Operating Partnership"), of which
(1) the Issuer is the general partner. The OP Units are redeemable for cash equal to the then-current market value of one share of common stock, or at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis. The Issuer elected to redeem the OP Units with common stock.

Amount includes (a) 2,818 shares held by Trust C of the W.E. \& B.M. Chamberlain Trust, for which the Reporting Person is the trustee; (b) 13,500 shares held by a $401(\mathrm{k})$ plan; (c) 18,880 shares held by Trust A of the W.E. \& B.M. Chamberlain Trust, for which the
(2) Reporting Person is the trustee; and (c) 32,068 shares held by The John W. and Rebecca S. Chamberlain Trust dated July 14, 1994, for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
(3) Represents OP Units in the Operating Partnership. OP Units are redeemable for cash equal to the then-current market value of one share of common stock, or at the election of the Issuer, for shares of the Issuer's common stock on a one-for-one basis.
(4) Not applicable.

By The John W. and Rebecca S. Chamberlain Trust dated July 14, 1994, for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such OP Units, except to the extent of his pecuniary interest therein.
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.

