

Rentfrow Diane D
 Form 4
 May 17, 2010

FORM 4

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

OMB APPROVAL

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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

(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
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify 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)
 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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/01/2010 | | A | | 23.4776 (1) \$ 32.44 | A | 3,611.7587 D |
| Common Stock | 05/13/2010 | | M | | 750 \$ 25.55 | A | 4,361.7587 D |
| Common Stock | 05/13/2010 | | S | | 750 \$ 38.87 | D | 3,611.7587 D |
| Common Stock | 05/13/2010 | | M | | 750 \$ 25.92 | A | 4,361.7587 D |
| Common Stock | 05/13/2010 | | S | | 750 \$ 38.87 | D | 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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