

AMERICAN STATES WATER CO  
 Form 4  
 August 14, 2008

**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 \*  
 KRUGER DENISE L

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)  
 5775 SOUTHVIEW  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/12/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. Vice President

YORBA LINDA, CA 92887  
 (City) (State) (Zip)

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

**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 or Price		
common stock	03/01/2008		A		16.7366 (1) \$ 32.55	A	3,836.8359 D
common stock	06/01/2008		A		16.2655 (2) \$ 33.75	A	3,853.1014 D
common stock	08/12/2008		M		9,075 \$ 23.43	A	12,928.1014 D
common stock	08/12/2008		S		25 \$ 40.78	D	12,903.1014 D
common stock	08/12/2008		S		900 \$ 40.61	D	12,003.1014 D

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common stock	08/12/2008	S	300	D	\$ 40.58	11,703.1014	D
common stock	08/12/2008	S	500	D	\$ 40.56	11,203.1014	D
common stock	08/12/2008	S	500	D	\$ 40.52	10,703.1014	D
common stock	08/12/2008	S	200	D	\$ 40.46	10,503.1014	D
common stock	08/12/2008	S	200	D	\$ 40.36	10,303.1014	D
Common stock	08/12/2008	S	500	D	\$ 40.31	9,803.1014	D
Common stock	08/12/2008	S	4,500	D	\$ 40.3	5,303.1014	D
Common stock	08/12/2008	S	150	D	\$ 40.27	5,153.1014	D
Common Stock	08/12/2008	S	100	D	\$ 40.26	5,053.1014	D
Common Stock	08/12/2008	S	500	D	\$ 40.23	4,553.1014	D
Common Stock	08/12/2008	S	600	D	\$ 40.19	3,953.1014	D
Common Stock	08/12/2008	S	100	D	\$ 40.18	3,853.1014	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)	8. D	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

								Shares
common stock	\$ 23.43	08/12/2008	M	2,995	02/03/2003	02/03/2012	common stock	2,995
common stock	\$ 23.43	08/12/2008	M	2,995	02/03/2004	02/03/2012	common stock	2,995
common stock	\$ 23.43	08/12/2008	M	3,085	02/03/2005	02/03/2012	common stock	3,085

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUGER DENISE L 5775 SOUTHVIEW YORBA LINDA, CA 92887			Sr. Vice President	

## Signatures

/s/ Denise L                      08/14/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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 3/1/2008 as dividend at FMV
  - (2) DER units credited on 6/1/2008 as dividend at FMV

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