

AMERICAN STATES WATER CO
 Form 4
 May 23, 2007

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 *
FARROW GLADYS

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)
3825 CANFIELD ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2007

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Controller

PASADENA, CA 91107

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 (A) or Price (D)		
Common stock	05/21/2007		M		254	A	\$ 25.55 254 D
Common stock	05/21/2007		M		248	A	\$ 25.92 502 D
Common stock	05/21/2007		M		248	A	\$ 33.73 750 D
Common stock	05/21/2007		S		254	D	\$ 36.89 496 D
Common stock	05/21/2007		S		248	D	\$ 36.89 248 D

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Common stock	05/21/2007		S	248	D	\$ 36.89	0		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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock option	\$ 25.55	05/21/2007		M	254	02/02/2007 ⁽¹⁾ 02/01/2014	Common stock	254
Employee stock option	\$ 25.92	05/21/2007		M	248	01/02/2007 ⁽²⁾ 01/02/2015	Common Stock	248
Employee stock option	\$ 33.73	05/21/2007		M	248	01/29/2007 ⁽³⁾ 01/29/2016	Common Stock	248

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FARROW GLADYS
3825 CANFIELD ROAD
PASADENA, CA 91107

Controller

Signatures

/s/Gladys
Farrow

05/23/2007

__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) These options became exercisable as to 254 of the 750 total number of shares subject to the option on 2/2/05, 248 on 2/2/06 & 254 on 2/2/07.
- (2) These options became exercisable as to 248 of the 750 total number of shares subject to the option on 1/2/06, 248 on 1/2/07 & 254 on 1/2/08.
- (3) These options became exercisable as to 248 of the 750 total number of shares subject to the option on 1/29/07, 248 on 1/20/08 & 254 on 1/29/09.

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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