

Michaels Steven A  
 Form 4  
 March 25, 2019

**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 \*  
 Michaels Steven A

2. Issuer Name and Ticker or Trading Symbol  
 AARON'S INC [AAN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 400 GALLERIA PARKWAY SE,  
 SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)  
 03/21/2019

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

CFO, President Strategic Ops.

(Street)

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

ATLANTA, GA 30339

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/21/2019		G <sup>(1)</sup>	V	2,395	D	\$ 50.74 70,154 D
Common Stock	03/21/2019		S <sup>(2)</sup>		21,250	D	\$ 51.05 48,904 D
Common Stock	03/21/2019		M		3,750	A	\$ 19.92 52,654 D
Common Stock	03/21/2019		M		3,750	A	\$ 19.92 56,404 D
Common Stock	03/21/2019		M		3,750	A	\$ 19.92 60,154 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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 19.92	03/21/2019		M	3,750	02/23/2015 02/23/2020	Common Stock	3,750
Stock Options (Right to Buy)	\$ 19.92	03/21/2019		M	3,750	02/23/2014 02/23/2020	Common Stock	3,750
Stock Options (Right to Buy)	\$ 19.92	03/21/2019		M	3,750	02/23/2013 02/23/2020	Common Stock	3,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Michaels Steven A 400 GALLERIA PARKWAY SE, SUITE 300 ATLANTA, GA 30339			CFO, President Strategic Ops.	

## Signatures

/s/ Robert P. Sinclair, by Power of Attorney for Steven A. Michaels

03/25/2019

\*\*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) The gift reported in this Form 4 was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.27 to \$51.25 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the

(3) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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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