
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): August 21, 2012

American Assets Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-35030
(Commission
File No.)

27-3338708
(I.R.S. Employer
Identification No.)

11455 El Camino Real, Suite 200
San Diego, California 92130
(Address of principal executive offices)

92130
(Zip Code)

(858) 350-2600

Registrant's telephone number, including area code:

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01 Completion of Acquisition or Disposition of Assets.

On August 21, 2012, American Assets Trust, Inc. (the "Company"), through a subsidiary of the Company's operating partnership, completed the acquisition of City Center Bellevue, a 27-story LEED-EB Gold certified office tower, consisting of approximately 497,000 square feet, located at 500 108th Avenue NE in Bellevue, Washington (the "Property").

The purchase price for the Property, excluding closing costs, credits and proration, was approximately \$229 million, which the Company funded using a combination of cash on hand and funds drawn against its existing credit facility. The Company anticipates placing mortgage financing on the Property.

Approximately 92% of the Property's total rentable square feet is leased. Major tenants at the Property include Caradigm, HDR Engineering, Inc., Intelius, Inc., Sucker Punch Productions, LLC, Global Scholar, Inc., Cisco Systems, Inc. and Morgan Stanley.

The transaction was structured to accommodate a possible tax deferred exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986 and applicable state revenue and taxation code sections.

Item 7.01 Regulation FD Disclosure.

On August 21, 2012, the Company issued a press release announcing the agreement to purchase the Property. A copy of the press release is attached hereto as Exhibit 99.1. The information contained in Item 7.01 of this Current Report, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for any purposes, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.**(a) Financial Statements of Business Acquired.**

The financial statements that are required to be filed pursuant to this item will be filed by amendment not later than 71 days after the date on which this initial Form 8-K is required to be filed.

(b) Pro Forma Financial Information

The pro forma financial information that is required to be filed pursuant to this item will be filed by amendment not later than 71 days after the date on which this initial Form 8-K is required to be filed.

(d) Exhibits**Exhibit
Number****Exhibit Description**

99.1 Press Release issued by American Assets Trust, Inc. on August 21, 2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

American Assets Trust, Inc.

By: /s/ Adam Wyll

Adam Wyll

Senior Vice President, General Counsel and Secretary

August 21, 2012

EXHIBIT INDEX

Exhibit
Number

Exhibit Description

99.1 Press Release issued by American Assets Trust, Inc. on August 21, 2012.



American Assets Trust, Inc. Acquires “City Center Bellevue” Trophy Office Tower in Bellevue, Washington

Company Release – 8/21/12

SAN DIEGO –American Assets Trust, Inc. (NYSE: AAT) (the “Company”) has completed the acquisition of “City Center Bellevue,” a 27-story trophy LEED-EB Gold certified office tower consisting of approximately 497,000 square feet, located in the heart of Bellevue’s Central Business District at 500 108th Avenue NE, Bellevue, Washington.

The purchase was approximately \$229 million, funded with a combination of cash on hand and funds drawn against the Company’s existing credit facility. The Company anticipates placing mortgage financing on City Center Bellevue.

City Center Bellevue offers outstanding panoramic views of Mount Rainier, Lake Washington, the Cascade and Olympic Mountains and the Seattle skyline.

City Center Bellevue’s central location provides tenants with convenient access to downtown amenities, the freeway and public transportation. Approximately 92% of City Center Bellevue’s rentable square feet is leased. Major tenants at City Center Bellevue include Caradigm, HDR Engineering, Inc., Intelius, Inc., Sucker Punch Productions, LLC, Global Scholar, Inc., Cisco Systems, Inc. and Morgan Stanley.

The purchase of City Center Bellevue marks the Company’s entrance into the Seattle/Bellevue market. “We are thrilled to expand into the Seattle/Bellevue region, and proud to add City Center Bellevue to our portfolio of trophy assets,” said John W. Chamberlain, the Company’s Chief Executive Officer and President.

The transaction was structured to accommodate a possible tax deferred exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986 and applicable state revenue and taxation code sections.

About American Assets Trust, Inc.

The Company is a full service, vertically integrated and self-administered real estate investment trust, or REIT, headquartered in San Diego, California. For over 40 years, the Company has been acquiring, improving, developing and managing premier retail, office and residential properties throughout the United States in some of the nation’s most dynamic, high-barrier-to-entry markets primarily in Southern California, Northern California, Oregon, Washington and Hawaii. The Company’s retail portfolio comprises approximately 3.0 million rentable square feet, and its office portfolio comprises approximately 2.8 million square feet. In addition, the Company owns one mixed-use property (including approximately 97,000 rentable square feet of retail space and a 369-room all-suite hotel) and over 900 multifamily units. In 2011, the Company was formed to succeed to the real estate business of American Assets, Inc., a privately held corporation founded in 1967 and, as such, has significant experience, long-standing relationships and extensive knowledge of its core markets, submarkets and asset classes. For additional information, please visit www.americanassetstrust.com.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. While forward-looking statements reflect the Company’s good faith beliefs, assumptions and expectations, they are not guarantees of future performance. For a further discussion of these and other factors that could cause the Company’s future results to differ materially from any forward-looking statements, see the section entitled “Risk Factors” in the Company’s annual report on Form 10-K filed on March 9, 2012 and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

Source: American Assets Trust, Inc.

Investor and Media Contact:

American Assets Trust

Robert F. Barton
Executive Vice President and Chief Financial Officer
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