

**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):
September 10, 2015

**American Assets Trust, Inc.
American Assets Trust, L.P.**

(Exact name of registrant as specified in its charter)

Maryland (American Assets Trust, Inc.)
Maryland (American Assets Trust, L.P.)

(State or other jurisdiction
of incorporation)

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

001-35030 (American Assets Trust, Inc.)
333-202342-01 (American Assets Trust, L.P.)

(Commission File No.)

(858) 350-2600

Registrant's telephone number, including area code:

Not Applicable

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

27-3338708 (American Assets Trust, Inc.)
27-3338894 (American Assets Trust, L.P.)

(I.R.S. Employer
Identification No.)

92130
(Zip Code)

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))

Item 2.02 Results of Operations and Financial Condition.

In connection with the resignation of John W. Chamberlain described below, and the costs associated therewith, American Assets Trust, Inc. (the “REIT”) and American Assets Trust, L.P. (together with the REIT, the “Company”) expects to record a severance charge of approximately \$0.04 per diluted share in the third quarter of 2015 and the Company expects to update its 2015 guidance together with the release of third quarter earnings in November 2015.

The foregoing estimates are forward-looking and reflect management’s view of current and future market conditions, operating results and other factors described in the Company’s reports filed with the Securities and Exchange Commission. The Company’s actual results may differ materially from these estimates.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective September 14, 2015, John W. Chamberlain ceased serving as President and Chief Executive Officer of the Company and resigned from the Board of Directors of the Company. Ernest W. Rady, the Company’s Executive Chairman, assumed the role of Chairman, President and Chief Executive Officer, effective September 14, 2015. The Company does not plan to replace Mr. Chamberlain at this time. Mr. Chamberlain tendered his resignation on September 10, 2015.

In connection with his separation from the Company, the Company and Mr. Chamberlain intend to enter into a release agreement, pursuant to which Mr. Chamberlain will be entitled to receive a lump sum cash separation payment in the amount of \$2,402,242, continued health benefits at Company expense for a period of twelve months and accelerated vesting of 50% of his outstanding restricted stock awards (which will result in a total of 17,390 shares vesting).

Mr. Chamberlain’s receipt of the separation benefits is conditioned on his execution of the release agreement, which contains a general release of claims against the Company, as well as confidentiality, non-disparagement and other customary provisions.

The foregoing description of the release agreement is qualified in its entirety by reference to the full text of the release agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2015.

Item 8.01 Other Events.

On September 14, 2015, the Company issued a press release captioned “American Assets Trust, Inc. Announces Management Realignment; John W. Chamberlain Resigns as President and Chief Executive Officer.” A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
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99.1**	Press release dated September 14, 2015.
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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

American Assets Trust, L.P.,

By: American Assets Trust, Inc., its General Partner

By: /s/ Adam Wyll

Adam Wyll
Senior Vice President, General Counsel and Secretary

September 14, 2015

EXHIBIT INDEX

Exhibit Number Exhibit Description

99.1** Press release dated September 14, 2015.



American Assets Trust, Inc. Announces Management Realignment; John W. Chamberlain Resigns as President and Chief Executive Officer

Company Release -9/14/15

SAN DIEGO -American Assets Trust, Inc. (NYSE:AAT) (the “Company”) announced today that John W. Chamberlain has resigned as the Company’s President and Chief Executive Officer and member of the Company’s Board of Directors, effective September 14, 2015, to pursue other business and personal opportunities. Ernest Rady has assumed the role of President and Chief Executive Officer of the Company, effective September 14, 2015.

“John has been truly instrumental in the success and leadership of American Assets over the past 27 years,” stated Mr. Rady. “He has been a great partner and on a personal level, a great friend of mine. I would like to thank him for all of his efforts in helping to build this successful enterprise with such incredible properties and hardworking, dedicated employees. I wish him every success in his future and appreciate his willingness to make himself available for advice and assistance following his resignation. Separately, rest assured that I remain steadfast in my commitment to American Assets and have every confidence that our executive team can continue to provide best-in-class management of American Assets and its properties.”

As a result of Mr. Chamberlain’s departure, the Company expects to record a severance charge of approximately \$0.04 per diluted share in the third quarter of 2015 and the Company expects to update its 2015 guidance together with the release of third quarter earnings in November 2015.

About American Assets Trust, Inc.

American Assets Trust, Inc. 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 3.1 million rentable square feet, and its office portfolio comprises approximately 2.7 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 February 20, 2015 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

858-350-2607