
**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): June 10, 2019

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)

001-35030 (American Assets Trust, Inc.)
333-202342-01 (American Assets Trust, L.P.)
(Commission
File No.)

27-3338708 (American Assets Trust, Inc.)
27-3338894 (American Assets Trust, L.P.)
(I.R.S. Employer
Identification No.)

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

92130
(Zip Code)

Registrant's telephone number, including area code: (858) 350-2600

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))

Securities registered pursuant to Section 12(b) of the Act:

| Name of Registrant | Title of each class | Trading Symbol | Name of each exchange on which registered |
|-----------------------------|--|----------------|---|
| American Assets Trust, Inc. | Common Stock, par value \$0.01 per share | AAT | New York Stock Exchange |
| American Assets Trust, L.P. | None | None | None |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On June 10, 2019, American Assets Trust, Inc. (the “Company”), through a subsidiary of the Company’s operating partnership, entered into a definitive purchase and sale agreement (the “Purchase Agreement”) with HSPF La Jolla Commons I Investors LLC, HSPF La Jolla Commons II Investors LLC and HSPF La Jolla Commons III Investors LLC (collectively, the “Seller”), pursuant to which we agreed to acquire La Jolla Commons (the “Property”) from the Seller for a purchase price of \$525 million, less a seller credit of approximately \$11.5 million.

The Property consists of two office towers, an entitled development parcel and two parking structures, located in the University Town Center submarket of San Diego, California. The Property’s two office towers total approximately 724,000 square feet. One tower, consisting of approximately 421,000 square feet, is 100% leased to a credit-rated tenant, and the other tower, consisting of approximately 303,000 square feet, is approximately 72% leased. In addition, the Property includes a fully entitled development parcel for an approximately 224,000 square foot building.

The Purchase Agreement contains customary representations, warranties and covenants. The representations and warranties contained in the Purchase Agreement were made only for purposes of the transactions contemplated by the Purchase Agreement as of specific dates and may have been qualified by certain disclosures between the parties and a contractual standard of materiality different from those generally applicable under securities laws, among other limitations. The representations and warranties were made for purposes of allocating contractual risk between the parties to the Purchase Agreement and should not be relied upon as a disclosure of factual information relating to the Company, the Seller or the transactions described in this Current Report on Form 8-K.

The Company expects closing to occur by the end of the second quarter of 2019, subject to customary closing conditions.

Item 7.01 Regulation FD Disclosure.

On June 10, 2019, the Company issued a press release announcing the acquisition of 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.**(d) Exhibits**

| <u>Exhibit Number</u> | <u>Exhibit Description</u> |
|-----------------------|---|
| 99.1 | Press Release issued by American Assets Trust, Inc. on June 10, 2019. |

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

June 10, 2019

American Assets Trust, L.P.

By: /s/ Adam Wyll

Adam Wyll

Senior Vice President, General Counsel and Secretary

June 10, 2019



American Assets Trust, Inc. Enters into Agreement to Acquire La Jolla Commons in San Diego, California

Company Release – 6/10/19

SAN DIEGO – American Assets Trust, Inc. (NYSE: AAT) (the “Company”) has entered into an agreement to acquire La Jolla Commons, consisting of two trophy office towers, an entitled development parcel and two parking structures, located in the preeminent University Town Center submarket of San Diego, California.

The two LEED platinum office towers at La Jolla Commons were built in 2008 and 2014, respectively and total approximately 724,000 square feet. One tower, consisting of approximately 421,000 square feet, is 100% leased to credit-rated LPL Financial. The other tower, consisting of approximately 303,000 square feet, is approximately 72% leased to such major tenants as U.S. Bank National Association, Paul Hastings LLP and Finch, Thornton & Baird LLP, among others.

La Jolla Commons is walking distance to a range of high-end destination dining, high-scale retail and entertainment and has the benefit of ready access to San Diego’s major freeways and a soon to-be-completed Mid-Coast Trolley line.

The purchase price of \$525 million, less a seller credit of approximately \$11.5 million, is expected to be paid with a combination of cash on hand and funds drawn against the Company’s existing credit facility.

The acquisition is subject to customary closing conditions. The Company can offer no assurances that this acquisition will close on the terms described herein, or at all.

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. The Company has over 50 years of 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 2,112 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, including, among others, risks and uncertainties associated with the satisfaction of closing conditions related to the Company's pending acquisition of La Jolla Commons. 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 15, 2019 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