FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |

0.5

hours per response:

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | or S | Section | on 30(h) | of the Ir | nvestmer | nt Con | npany Act | of 1940 |) | | | | | |
|---|-----|--|-------------------------------|---|--|---------|---|-----------|---|----------|--------------------|---|--|---|---|---|---|--|
| . Name and Address of Reporting Person* RADY ERNEST S | | | | | 2. Issuer Name and Ticker or Trading Symbol American Assets Trust, Inc. [AAT] | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | |
| ast) (First) (Middle) 1455 EL CAMINO REAL UITE 200 | | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/10/2017 | | | | | | | | | X Officer (give title Other (specify below) Chairman, CEO & President | | | | | |
| Street) SAN DIEGO CA 92130 | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (St | | Zip) | | | | | | | | | | | | | | | |
| | | Tab | e I - Noi | า-Deriv | ative | Se | curitie | s Acq | uired, | Dis | posed o | f, or | Bene | ficia | lly Owr | ed | | |
| . Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year) | | ır) E | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | | Secu Bene | icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | Code | v | Amount | (A (D |) or)) | Price | Tran | saction(s) r. 3 and 4) | | (Instr. 4) | | |
| Common Stock, par value \$0.01 | | 08/10/2017 | | | | | P | | 17,379 | 9 | A | \$40. | 11 8 | 345,421 | I | By AAI ⁽¹⁾ | | |
| Common Stock, par value \$0.01 | | | 08/11/2017 | | | | | P | | 46,508 | 3 | A | \$40 | | 391,929 | I | By AAI ⁽¹⁾ | |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | 4 | ,865,718 | I | By ERT ⁽²⁾ | |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | | 524,572 | I | By ICW ⁽³⁾ | |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | | ! | 597,341 | I | By RFF ⁽⁴⁾ |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | | 200,000 | I | By EIC ⁽⁵⁾ | |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | | 27,000 | I | By ESRT ⁽⁶⁾ | |
| Common Stock, par value \$0.01 | | | | | | | | | | | | | | | | 133,675 | D ⁽⁷⁾ | |
| | | Ta | | | | | | | | | sed of, | | | | Owne | t | | |
| . Title of erivative ecurity nstr. 3) 2. Conversion or Exercise Price of Derivative Security | | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, | | 4. Transactio Code (Inst 8) | | on of l | | 5. Date Exercis Expiration Date (Month/Day/Ye | | sable and | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | tr. 3 | 8. Price of Derivative Security (Instr. 5) | | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | | Date Exercisal | | Expiration Date | Title | Amo or Num of Shar | ber | | | | |

Explanation of Responses:

- 1. Represents shares held by American Assets, Inc. ("AAI"), which is directly controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 2. Represents shares held by Ernest Rady Trust U/D/T March 10, 1983 ("ERT"), for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 3. Represents shares held by Insurance Company of the West ("ICW"), which is directly controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 4. Represents shares held by Rady Family Foundation dated August 2, 2002 ("RFF"), for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 5. Represents shares held by Explorer Insurance Company ("EIC"), which is directly controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his peruniary interest therein
- extent of his pecuniary interest therein.

 6. Perpendit charge held by Evelyn Shirley Park Trust LVD/T Mayeb 10, 1092 ("ESPT") for which the Penditing Person is the trustee. The Penditing Person disclaims beneficial commercial commercial assumptions.
- 6. Represents shares held by Evelyn Shirley Rady Trust U/D/T March 10, 1983 ("ESRT"), for which the Reporting Person is the trustee. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 7. Amount includes (a) 52,500 shares held by Ernest Rady IRA and (b) 81,175 shares of restricted common stock issued pursuant to the American Assets Trust, Inc. and American Assets Trust, L.P. 2011 Equity Incentive Award Plan.

Remarks:

/s/ Adam Wyll, Attorney-in-<u>fact</u>

** Signature of Reporting Person

Date

08/11/2017

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.