Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Reporting is	suer				
1 Issuer's name		2 Issuer's employer identification number (EIN)			
American Assets Trust, Inc.				27-3338708	
3 Name of contact for addi	Telephon	e No. of contact	5 Email address of contact		
Robert F. Barton			050 250 2000		
	858-350-2600 livered to street address) of contact		rbarton@americanassets.com 7 City, town, or post office, state, and Zip code of contact		
o italia or and or out (or i .	o. box ii maii io not de	nivored to s	street address) of contact	7 City, town, or post office, state, and zip code of contact	
11455 El Camino Real, Suite	e 200			San Diego, CA 92130	
8 Date of action	9 Class	ification and description	Sall Diego, CA 92130		
		-			
Various see #14 below		Commor	n Stock		
10 CUSIP number 11 Serial number		12 Ticker symbol		13 Account number(s)	
024013104			AAT		
Part II Organization	nal Action Attach	additional	statements if needed. S	ee back of form for additional questions.	
14 Describe the organizati	onal action and, if app	licable, the	date of the action or the da	ate against which shareholders' ownership is measured for	
			profits were made on the	following dates:	
March 31, 2011; June 30, 20	111; September 30, 20	011; Decen	nber 29, 2011		
15 Describe the quantitative	ve effect of the organi-	zational act	ion on the basis of the secu	rity in the hands of a U.S. taxpayer as an adjustment per	
share or as a percentage		zationai act	ion on the basis of the secu	inty in the hands of a 0.5. taxpayer as an adjustment per	
share of as a percentag					
Marrie 24 2044 Distributio					
March 31, 2011: Distribution					
June 30, 2011: Distribution					
September 30, 2011: Distri					
December 29, 2011: Distrib	oution per share \$.21	; Return of	Capital per share \$.15		
16 Describe the calculation	n of the change in bas	is and the	data that supports the calcu	lation, such as the market values of securities and the	
valuation dates ► Distr	ibutions in excess of	f earnings	and profits are applied ag	ainst and reduce the adjusted basis of stock.	
				M.	

Pa	rt II		Organizational Action (continue	4)		, age -
			- 3ameatona Aotion (continue	ω _j		
17	Lis	t the a	pplicable Internal Revenue Code section	on(s) and subsection(s) upon which the tax t	reatment is based >	Section 301
	-					
18	Ca	n any	resulting loss be recognized? ► Not a	pplicable		
19	Pro	ovide a	any other information necessary to imp	ement the adjustment, such as the reportab	le tax year ►	
-						
			·			
		Under	penalties of perjury, I declare that I have ex	amined this return, including accompanying sche	dules and statements,	and to the best of my knowledge and
		bellet,	it is true, correct, and complete. Declaration	of preparer (other than officer) is based on all info	rmation of which prepai	rer nas any knowledge.
Sig	n		1 tun			10
Her		Signat	WALL STANKS BY	CUCUM	Date ► 2-1-	(d)
		Signal	ure		Date	100
_		Print y	our name ► Robert F. Barton			ncial Officer
Pai	d		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
			Brian Wilcox	BW CO	01/27/2012	self-employed P00353454
Pre		ICI				1 00000101
Us	e O	nly	Firm's name Frnst & Young U.S.			Firm's EIN ▶ 34-6565596
				e Dr., Ste. 500, San Diego, CA 92122-1249		Phone no. 858-535-7200
Sen	d Fo	rm 89	37 (including accompanying statements	s) to: Department of the Treasury, Internal Re	evenue Service, Ogd	len, UT 84201-0054

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