FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C. 20549	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

3235-0287 Estimated average burden hours per response: 0.5

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(b) of the Investment Company Act of 1940

American Assets Trust. Inc. [AAT] Common Stock, par value \$0.01 12/01/2020 P 4.5,081 A \$2.9 1,673,449 1 By Common Stock, par value \$0.01 12/01/2020 P \$0.000 1 By Common Stock, par value \$0.01 12/01/2020 P \$0.000 1 By Common Stock, par value \$0.01 1.71ble of Security (not stock) par value \$0.01 1.72ble						01 00	ouon.	00(11) 01		140301110	JIII 00	ilipally Act 0	1 1340									
Common Stock, par value \$0.01 12/01/2020 P 45,008 A \$22.9 1,673,449 I By AARD Common Stock, par value \$0.01 12/01/2020 P 5,081 A \$29.1,673,449 I By ARD Common Stock, par value \$0.01 12/01/2020 P 5,081 A \$29.1,673,449 I By RRY Common Stock, par value \$0.01 1.201/2020 P 5,081 A \$29.1,673,449 I By RRY Common Stock, par value \$0.01 1.201/2020 P 1.201/2020 P 1.201/2020 P 1.255,336 I By RRY Common Stock, par value \$0.01 Delay Common Stock, par valu	1. Name and Address of Reporting Person* RADY ERNEST S															(Check all applicable)						
Clast (First (Moddle) 11/30/2020																		21				
(Street) SAN DIEGO CA 92130 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Tannaection Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Mont							` ' '										below) below)					
(Street) SAN DIEGO CA 92130 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Tannaection Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Mont	SUITE 2	00																				
Line X Form filed by One Reporting Person Form filed by More than One Reporting Person Form filed than the Amount (A) of Person Form filed than Person Form filed than the Amount (A) of Person Form filed than Person Form filed than the Amount (A) of Person Form filed than Person Form filed than the Amount (A) of Person Form filed than Person Form filed than the Amount (A) of Person Form filed than Person Form filed than the Amount (A) of Person Form filed than P						4. If A	Amend	lment. [Date o	f Origin	al File	d (Month/Da	v/Year)		6. Indi	vidual o	r Joint/Grou	p Filino	(Check A	pplicable		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) 2. Transaction (Month/D	(Street)							,		- 3			, ,							.		
Table - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) 2. A. Deemed (Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) 2. A. Deemed (Month/Day/Year) 2. A. Deemed (Month/Day/Year) 2. A. Deemed (Month/Day/Year) 3. Amount of Securities Acquired, Disposed of (D (Instr. 4)) 3. Amount of Securities Acquired, Disposed of (D (Instr. 4)) 3. Amount of Securities Acquired, Disposed of (D (Instr. 4)) 4. Securities Acquired (D (I	SAN DII	EGO C	A	92130													Form filed by More than One Reporting					
1. Title of Security (Instr. 3) 2. Transaction black (Month/Day/Year) 3. Amount of Day Mandor (Month/Day/Year) 3. Amount of Day Mandor (Month/Day/Year) 3. Amount of Month/Day/Year) 4. Amo	(City)	(S	tate)	(Zip)												Person						
Date (Month/Day/Year) First (Month/Day/Yea			Tab	e I - No	n-Deriva	tive S	Secu	rities	Acq	uired	, Dis	posed of	, or B	ene	ficially	y Own	ed					
Common Stock, par value \$0.01	1. Title of Security (Instr. 3)			Date		Execution Date, if any		Transaction Code (Instr.		Disposed Of (D) (Instr.		ired (A	a) or 4 and	Securities Beneficially Owned Followin	ties cially I Following	Form: Direct (D) or Indirect	Direct Indirect str. 4)	of Indirect Beneficial Ownership				
Common Stock, par value S0.01 12/01/2020 P 5,081 A \$2.9 1,673,449 I By AAI(1)										Code	v	Amount (A)		r P	rice	Transaction(s)				(Instr. 4)		
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Conversion Security A Deemed Execution Date, (Month/Day/Year) Securities Date Execution Date, (Month/Day/Year) Date Exprisation Date Execution Security (Instr. 4) Date Exprisation Date Execution Security (Instr. 4) Date Exprisation Date Execution Securities Date Expiration or Number of Of Uniformatical Conversion Securities Securities Securities Securities Securities Securities Securities Date Exprisation Date (Instr. 4) Date Exprisation Date Exercise Instruction Securities Secur	Common	Stock, par	value \$0.01		11/30/2	2020				P		45,008	A	\$	28.99	1,6	68,368			-		
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Transaction or Exercise Security (Instr. 3) 3. Transaction (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3) A Deemed Execution Date (Month/Day/Year) (Instr. 4) A Derivative Security (Instr. 4)	Common	Stock, par	value \$0.01		12/01/2	2020				P		5,081	A		\$29	1,6	73,449			-		
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Darivative Security (Instr. 3) 2. Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Darivative Securities Acquired (A) or Disposed of (D) (Instr. 3) 2. Common Stock, par value \$0.01 Table II - Derivative Securities Acquired (Boundary) 3. Transaction Date (Execution Date, if any (Month/Day/Year) (Instr. 3) 4. Transaction Date (Month/Day/Year) (Instr. 3) 5. Number of Derivative Securities (Month/Day/Year) (Instr. 4) 8. Price of Derivative Securities (Instr. 4) 8. Derivative Securi	Common	Stock, par	value \$0.01													6,0	70,227					
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Or Exercise (Month/Day/Year) (Instr. 3) 3. Transaction Date Execution Date (Month/Day/Year) (Instr. 3) Amount of Derivative Securities (Month/Day/Year) (Instr. 4) Date Expiration Date Expiration Amount of Securities Securities Securities (Instr. 4) Amount of Securities Securities Securities (Instr. 4) Amount of Number of Derivative Securities (Instr. 4) Amount of Securities Securities Securities Securities (Instr. 4) Date Expiration Amount of Number of Derivative Securities Secur	Common	Stock, par	value \$0.01													1,2	55,336			-		
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (instr. 3) Price of Derivative Security	Common	Stock, par	value \$0.01													71	9,341		I :	By RF ⁽⁴⁾		
Common Stock, par value \$0.01 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security Conversion or Exercise Price of Derivative Securities Price of Derivative Securities ((Instr. 3) Amount of Derivative Securities ((Instr. 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities ((Instr. 3) Amount of Securities ((Instr. 4) Derivative Securities ((Instr. 4) Amount or Derivative Securities ((Instr. 4) Date Expiration Date ((Instr. 4) ESRT(6) Date Exercisable and Expiration Date ((Instr. 4) Derivative Securities ((Instr. 4) Date Expiration Date ((Instr. 4) ESRT(6) Derivative Securities ((Instr. 4) Derivative Securities ((Instr. 4) Derivative Securities ((Instr. 4) Date Expiration Date ((Instr. 4) ESRT(6) Derivative Securities ((Instr. 4) Derivative Securities ((Instr.	Common	Stock, par	value \$0.01													20	0,000					
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security Security (Instr. 3) A. Deemed Execution Date (Month/Day/Year) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount of Security (Instr. 3 and 4) Amount or Number of Derivative Securities Deneficially Owned Following Reported Transaction(s) (Instr. 4) Amount or Number of Derivative Security (Instr. 4)	Common Stock, par value \$0.01														92,495		I					
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) Derivative Security Securities Security Securities Security Securities Security Securities Securities Security Securities Sindre Securities Se	Common Stock, par value \$0.01												201,957		I) ⁽⁷⁾						
1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Securities (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 4. Transaction Code (Instr. 8) 5. Number of Derivative Securities (Month/Day/Year) 9. Number of Derivative Security (Instr. 5) 9. Number of Derivative Security (Instr. 5) 9. Number of Derivative Security (Instr. 4) 9. Number of Derivative Security (Instr. 4) 10. Ownership Form: Direct (D) Ownership Form: Direct (D) (Instr. 4) 11. Nature of Month/Day/Year) 12. Conversion of Exercise Price of Derivative Securities (Instr. 4) 13. Transaction Date (Month/Day/Year) 14. Transaction Date (Month/Day/Year) 15. Number of Derivative Security (Instr. 5) 16. Date Exercisable and Expiration Date (Month/Day/Year) 17. Title and Amount of Securities (Instr. 5) 18. Price of Derivative Security (Instr. 4) 19. Number of Derivative Security (Instr. 4) 10. Ownership Form: Direct (D) Ownership			Т	able II -												Owne	d					
Derivative Security (Instr. 3) Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Execution Date (Month/Day/Year) Execution Date (Month/Day/Year) Ode (Instr. 3) Derivative Securities Underlying Derivative Security (Instr. 3) Owned Following Reported Transaction(s) (Instr. 4) Execution Date (Month/Day/Year) Ownership Form: Ownership Securities Ownership Securi	4 =====	_	1 "	104.5		-	1113,		-						<u> </u>							
Date Expiration of	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut	Execution Date, if any		ction Instr.	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Da		ate	Amount of Securities Underlying Derivative Security (Ins		De Se (In:	erivative ecurity nstr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s	y C	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)		
Date Expiration of					ľ				\neg					Amo	unt							
						Code	v	(A)	(D)			Expiration Date	T:41.	or Numi of	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 Foundation ("RF"), 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.
- 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 pecuniary interest therein.
- 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) 66,680 shares held by Ernest Rady IRA and (b) 135,277 shares of restricted common stock issued pursuant to the American Assets Trust, Inc. and American Assets Trust, L.P. Amended and Restated 2011 Equity Incentive Award Plan.

Remarks:

** Signature of Reporting Person

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.