

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 7)*

American Assets Trust, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

024013 10 4
(CUSIP Number)

Ernest S. Rady
Ernest Rady Trust U/D/T March 10, 1983
3420 Carmel Mountain Road, Suite 100
San Diego, California 92121
(858) 350-2600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 20, 2021
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on the following pages)

SCHEDULE 13D

CUSIP No. 024013 10 4

Page 2 of 11

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) American Assets, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) 0 (b) 0
3	SEC USE ONLY	
4	SOURCE OF FUNDS* OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	0
6	CITIZENSHIP OR PLACE OF ORGANIZATION California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 7,001,077 shares
	8	SHARED VOTING POWER 0 shares
	9	SOLE DISPOSITIVE POWER 7,001,077 shares
	10	SHARED DISPOSITIVE POWER 0 shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,001,077 shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.7%	
14	TYPE OF REPORTING PERSON* CO	

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Ernest Rady Trust U/D/T March 10, 1983	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) 0 (b) 0
3	SEC USE ONLY	
4	SOURCE OF FUNDS* OO, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	0
6	CITIZENSHIP OR PLACE OF ORGANIZATION California	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 24,525,980 shares
	8	SHARED VOTING POWER 0 shares
	9	SOLE DISPOSITIVE POWER 24,525,980 shares
	10	SHARED DISPOSITIVE POWER 0 shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,525,980 shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 32.6%	
14	TYPE OF REPORTING PERSON* OO	

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Ernest S. Rady	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) 0 (b) 0
3	SEC USE ONLY	
4	SOURCE OF FUNDS* OO, AE, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	0
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 25,591,190 shares
	8	SHARED VOTING POWER 0 shares
	9	SOLE DISPOSITIVE POWER 25,591,190 shares
	10	SHARED DISPOSITIVE POWER 0 shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 25,591,190 shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 34.0%	
14	TYPE OF REPORTING PERSON* IN	

Preliminary Note

This Schedule 13D/A constitutes the seventh amendment (this "Amendment") to the Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on January 20, 2011 (the "Original Schedule") as subsequently amended by the first amendment thereto filed on January 12, 2015 (the "First Amendment"), the second amendment thereto filed on June 20, 2017 (the "Second Amendment"), the third amendment thereto filed on November 28, 2017 (the "Third Amendment"), the fourth amendment thereto filed on March 7, 2018 (the "Fourth Amendment"), the fifth amendment thereto filed on May 31, 2018 (the "Fifth Amendment") and the sixth amendment thereto filed on June 17, 2019 (the "Sixth Amendment") and together with the Original Schedule, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, and Fifth Amendment, are collectively referred to herein as, the "Schedule 13D", relating to shares of Common Stock, par value \$0.01 per share, of American Assets Trust, Inc. ("Shares"), a Maryland corporation (the "Company"). Terms defined in the Schedule 13D are used herein as so defined. Except as specifically amended by this Amendment, the Schedule 13D remains in full force and effect.

Item 3. Source and Amount of Funds or Other Consideration.

The information in Item 3 is hereby amended and supplemented as follows:

This Statement relates to the acquisition by the Reporting Person (or its affiliates) from one or more sellers in the open market of 1,054,216 Shares (excluding dispositions and transfers) since the Sixth Amendment. The Reporting Person purchased the 1,054,216 Shares above for aggregate consideration of \$31,408,599 (excluding brokerage commissions) using the source of funds described in Item 4 of the cover page hereof.

Item 4. Purpose of Transaction.

The information in Item 4 is hereby amended and supplemented as follows:

The purpose of the acquisition of the Shares is for investment. Ernest Rady and his affiliates, including Ernest Rady Trust U/D/T March 10, 1983 ("ERT") and American Assets, Inc., own approximately 34% of the Company based upon 75,302,055 Shares outstanding (the sum of 60,472,065 Shares outstanding as of July 30, 2021, as reported by the Company in its Quarterly Report on Form 10-Q for the period ended June 30, 2021 ("Form 10-Q"), and 14,829,990 common units of our operating partnership ("OP Units") owned by Mr. Rady and his affiliates, and assuming that (1) OP Units beneficially owned by Mr. Rady are exchanged for Shares, regardless of whether such OP Units are currently exchangeable and (2) no other party's OP Units are converted).

Item 5. Interest in Securities of the Issuer.

The information in Item 5 is hereby amended and restated as follows:

Ernest S. Rady

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for Ernest S. Rady is incorporated herein by reference. Amounts include (i) 6,349,158 Shares and 9,720,409 OP Units held by ERT, for which Mr. Rady is the trustee; (ii) 1,891,496 Shares and 5,107,577 OP Units held by American Assets, Inc., which is directly controlled by Mr. Rady; (iii) 2,004 OP Units held by ICW Group Holdings, Inc., which is directly controlled by Mr. Rady; (iv) 1,255,336 Shares held by Insurance Company of the West, which is directly controlled by Mr. Rady; (v) 200,000 Shares held by Explorer Insurance Company, which is directly controlled by Mr. Rady; (vi) 92,495 Shares held by Evelyn Shirley Rady Trust U/D/T March 10, 1983, for which Mr. Rady is the trustee; (vii) 719,341 Shares held by Rady Foundation dated August 2, 2002, for which Mr. Rady is the trustee; (viii) 186,694 restricted Shares; and (ix) 66,680 shares held in the Ernest Rady IRA. Mr. Rady disclaims beneficial ownership of such Shares and OP Units, except to the extent of his pecuniary interest therein.

The percentage amount set forth in Row 13 for the cover page hereto for Ernest S. Rady is calculated based upon 75,302,055 Shares outstanding (as described in Item 4 above), assuming that (i) OP Units beneficially owned by Mr. Rady are exchanged for Shares, regardless of whether such OP Units are currently exchangeable and (ii) no other party's OP Units are converted. Further note that the percentage amount set forth in Row 13 does not reflect the ownership limitation of 19.9% in value or in number of shares, whichever is more restrictive, of the Company's outstanding common stock, based on restrictions in the Company's charter.

- (c) The dates and the number of Shares involved for all transactions in the Shares by Ernest Rady in the past 60 days are set forth on Schedule A hereto and are incorporated herein by reference.
- (d) None.
- (e) Not applicable.

Ernest Rady Trust U/D/T March 10, 1983

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for ERT is incorporated herein by reference. Amounts include (i) 6,349,158 Shares and 9,720,409 OP Units held by ERT, (ii) 1,891,496 Shares and 5,107,577 OP Units held by American Assets, Inc., which is controlled by ERT, (iii) 2,004 OP Units held by ICW Group Holdings, Inc., which is indirectly controlled by ERT, (iv) 1,255,336 Shares held by Insurance Company of the West, which is controlled by ERT, and (v) 200,000 Shares held by Explorer Insurance Company, which is controlled by ERT. ERT disclaims beneficial ownership of such Shares and OP Units, except to the extent of its pecuniary interest therein.

The percentage amount set forth in Row 13 for the cover page hereto for ERT is calculated based upon 75,302,055 Shares outstanding (as described in Item 4 above), assuming that (i) OP Units beneficially owned by ERT are exchanged for Shares, regardless of whether such OP Units are currently exchangeable and (ii) no other party's OP Units are converted. Further note that the percentage amount set forth in Row 13 does not reflect the ownership limitation of 19.9% in value or in number of shares, whichever is more restrictive, of the Company's outstanding common stock, based on restrictions in the Company's charter.

- (c) The dates and the number of Shares involved for all transactions in the Shares by ERT in the past 60 days are set forth on Schedule B hereto and are incorporated herein by reference.
- (d) Ernest S. Rady has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all of the Shares held by ERT as reported herein.

(e) Not applicable.

American Assets, Inc.

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for American Assets, Inc. is incorporated herein by reference. Amounts include (i) 1,891,496 Shares and 5,107,577 OP Units held by American Assets, Inc. and (ii) 2,004 OP Units held by ICW Group Holdings, Inc., which is controlled by American Assets, Inc. American Assets, Inc. disclaims beneficial ownership of such Shares and OP Units, except to the extent of its pecuniary interest therein.

The percentage amount set forth in Row 13 for the cover page hereto for American Assets, Inc. is calculated based upon 65,581,646 Shares outstanding (based on the sum of (i) 60,472,065 Shares outstanding as of July 30, 2021, as reported by the Company in its Form 10-Q for the period ended June 30, 2021, and (vi) 5,109,581 OP Units owned by American Assets, Inc. and its affiliates and assuming that (1) OP Units beneficially owned by American Assets, Inc. are exchanged for Shares, regardless of whether such OP Units are currently exchangeable and (2) no other party's OP Units are converted).

(c) The dates and the number of Shares involved for all transactions in the Shares by American Assets, Inc. in the past 60 days are set forth on Schedule C hereto and are incorporated herein by reference.

(d) Ernest S. Rady has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all of the Shares held by American Assets, Inc. as reported herein.

(e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of each Reporting Person's knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 20, 2021

/s/ Ernest S. Rady_____

Ernest Rady Trust, U/D/T March 10, 1983

/s/ Ernest S. Rady_____

Name: Ernest S. Rady

Title: Trustee

American Assets, Inc.

/s/ Ernest S. Rady_____

Name: Ernest S. Rady

Title: President

SCHEDULE A
ERNEST S. RADY

TRANSACTIONS IN SHARES INDIRECTLY ACQUIRED BY ERNEST S. RADY

Acquisition Date	Direct Owner	Shares Acquired	Price Per Share	Acquisition
08/02/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.06	Open Market Purchase
08/03/2021	Ernest Rady Trust U/D/T March 10, 1983	9,682	\$36.71	Open Market Purchase
08/04/2021	Ernest Rady Trust U/D/T March 10, 1983	9,941	\$36.50	Open Market Purchase
08/05/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.36	Open Market Purchase
08/06/2021	Ernest Rady Trust U/D/T March 10, 1983	9,940	\$37.88	Open Market Purchase
08/09/2021	Ernest Rady Trust U/D/T March 10, 1983	5,426	\$37.57	Open Market Purchase
08/10/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.74	Open Market Purchase
08/11/2021	Ernest Rady Trust U/D/T March 10, 1983	801	\$37.80	Open Market Purchase
08/12/2021	Ernest Rady Trust U/D/T March 10, 1983	6,198	\$37.94	Open Market Purchase
08/16/2021	American Assets, Inc.	1,081	\$38.10	Open Market Purchase
08/17/2021	American Assets, Inc.	7,543	\$37.51	Open Market Purchase
08/18/2021	American Assets, Inc.	10,000	\$37.70	Open Market Purchase
08/19/2021	American Assets, Inc.	9,952	\$37.42	Open Market Purchase
08/20/2021	American Assets, Inc.	7,199	\$37.94	Open Market Purchase
08/24/2021	American Assets, Inc.	4,609	\$38.02	Open Market Purchase
08/26/2021	American Assets, Inc.	9,818	\$38.24	Open Market Purchase
08/30/2021	American Assets, Inc.	2,543	\$38.72	Open Market Purchase
09/02/2021	American Assets, Inc.	4,979	\$39.75	Open Market Purchase
09/03/2021	American Assets, Inc.	397	\$39.34	Open Market Purchase
09/10/2021	Ernest Rady Trust U/D/T March 10, 1983	5,000	\$38.62	Open Market Purchase
09/14/2021	American Assets, Inc.	4,210	\$38.99	Open Market Purchase

SCHEDULE B
ERNEST RADY TRUST U/D/T MARCH 10, 1983

TRANSACTIONS IN SHARES INDIRECTLY ACQUIRED BY ERNEST S. RADY

Acquisition Date	Direct Owner	Shares Acquired	Price Per Share	Acquisition
08/02/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.06	Open Market Purchase
08/03/2021	Ernest Rady Trust U/D/T March 10, 1983	9,682	\$36.71	Open Market Purchase
08/04/2021	Ernest Rady Trust U/D/T March 10, 1983	9,941	\$36.50	Open Market Purchase
08/05/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.36	Open Market Purchase
08/06/2021	Ernest Rady Trust U/D/T March 10, 1983	9,940	\$37.88	Open Market Purchase
08/09/2021	Ernest Rady Trust U/D/T March 10, 1983	5,426	\$37.57	Open Market Purchase
08/10/2021	Ernest Rady Trust U/D/T March 10, 1983	10,000	\$37.74	Open Market Purchase
08/11/2021	Ernest Rady Trust U/D/T March 10, 1983	801	\$37.80	Open Market Purchase
08/12/2021	Ernest Rady Trust U/D/T March 10, 1983	6,198	\$37.94	Open Market Purchase
08/16/2021	American Assets, Inc.	1,081	\$38.10	Open Market Purchase
08/17/2021	American Assets, Inc.	7,543	\$37.51	Open Market Purchase
08/18/2021	American Assets, Inc.	10,000	\$37.70	Open Market Purchase
08/19/2021	American Assets, Inc.	9,952	\$37.42	Open Market Purchase
08/20/2021	American Assets, Inc.	7,199	\$37.94	Open Market Purchase
08/24/2021	American Assets, Inc.	4,609	\$38.02	Open Market Purchase
08/26/2021	American Assets, Inc.	9,818	\$38.24	Open Market Purchase
08/30/2021	American Assets, Inc.	2,543	\$38.72	Open Market Purchase
09/02/2021	American Assets, Inc.	4,979	\$39.75	Open Market Purchase
09/03/2021	American Assets, Inc.	397	\$39.34	Open Market Purchase
09/10/2021	Ernest Rady Trust U/D/T March 10, 1983	5,000	\$38.62	Open Market Purchase
09/14/2021	American Assets, Inc.	4,210	\$38.99	Open Market Purchase

SCHEDULE C
AMERICAN ASSETS, INC.

TRANSACTIONS IN SHARES INDIRECTLY ACQUIRED BY ERNEST S. RADY

Acquisition Date	Direct Owner	Shares Acquired	Price Per Share	Acquisition
08/16/2021	American Assets, Inc.	1,081	\$38.10	Open Market Purchase
08/17/2021	American Assets, Inc.	7,543	\$37.51	Open Market Purchase
08/18/2021	American Assets, Inc.	10,000	\$37.70	Open Market Purchase
08/19/2021	American Assets, Inc.	9,952	\$37.42	Open Market Purchase
08/20/2021	American Assets, Inc.	7,199	\$37.94	Open Market Purchase
08/24/2021	American Assets, Inc.	4,609	\$38.02	Open Market Purchase
08/26/2021	American Assets, Inc.	9,818	\$38.24	Open Market Purchase
08/30/2021	American Assets, Inc.	2,543	\$38.72	Open Market Purchase
09/02/2021	American Assets, Inc.	4,979	\$39.75	Open Market Purchase
09/03/2021	American Assets, Inc.	397	\$39.34	Open Market Purchase
09/14/2021	American Assets, Inc.	4,210	\$38.99	Open Market Purchase