

**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):

March 7, 2018

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**

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))

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 8.01 Other Events.

This Current Report on Form 8-K (this “Report”) is filed for the purpose of updating the calculations of earnings to fixed charges to include calculations for the nine-month period ended September 30, 2017.

The statement of calculation of ratios of earnings to fixed charges filed as Exhibit 12.1 to this Report is hereby incorporated by reference into the Registration Statement on Form S-3 of American Assets Trust, Inc. (File No. 333-222876), and the statement of calculation of ratios of earnings to fixed charges filed as Exhibit 12.2 to this Report is hereby incorporated by reference into the Registration Statement on Form S-3 of American Assets Trust, Inc. and American Assets Trust, L.P. (File No. 333-222882).

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit Number</u>	<u>Exhibit Description</u>
12.1	Calculation of Ratios of Earnings to Fixed Charges of American Assets Trust, Inc.
12.2	Calculation of Ratios of Earnings to Fixed Charges of American Assets Trust, Inc. and American Assets Trust, L.P.

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

March 7, 2018

American Assets Trust, Inc.

By: /s/ Adam Wyll

Adam Wyll

Senior Vice President, General Counsel and Secretary

March 7, 2018

American Assets Trust, Inc.
Calculation of Ratios of Earnings to Fixed Charges
(in thousands, except ratios)

	The Company					
	For the Year Ended December 31,					
	For the period from January 1, 2017 to September 30, 2017	2016	2015	2014	2013	2012
Calculations of Earnings:						
<i>Add:</i>						
Pre-tax income (loss) from continuing operations before adjustments for equity investees	30,369	46,203	54,210	31,605	23,239	14,965
Fixed charges (including discontinued operations)	42,609	55,713	62,801	64,397	62,809	61,213
Distributed income of equity investees	—	—	—	—	—	—
<i>Subtract:</i>						
Interest capitalized	1,153	1,551	7,569	5,490	2,113	752
Total earnings	71,825	100,365	109,442	90,512	83,935	75,426
<i>Fixed charges:</i>						
Interest expenses and capitalized	42,162	55,038	62,398	63,946	62,246	60,547
Interest portion of rent expense	446	676	403	451	563	666
Total fixed charges	42,608	55,714	62,801	64,397	62,809	61,213
Ratio of earnings to fixed charges	1.7	1.8	1.7	1.4	1.3	1.2

American Assets Trust, Inc.
Calculation of Ratios of Earnings to Fixed Charges
(in thousands, except ratios)

	For the period from January 1, 2017 to September 30, 2017	For the Year Ended December 31,				
		2016	2015	2014	2013	2012
Calculations of Earnings:						
<i>Add:</i>						
Pre-tax income (loss) from continuing operations before adjustments for equity investees	30,369	46,203	54,210	31,605	23,239	14,965
Fixed charges (including discontinued operations)	42,609	55,713	62,801	64,397	62,809	61,213
Distributed income of equity investees	—	—	—	—	—	—
<i>Subtract:</i>						
Interest capitalized	1,153	1,551	7,569	5,490	2,113	752
Total earnings	71,825	100,365	109,442	90,512	83,935	75,426
<i>Fixed charges:</i>						
Interest expenses and capitalized	42,162	55,038	62,398	63,946	62,246	60,547
Interest portion of rent expense	446	676	403	451	563	666
Total fixed charges	42,608	55,714	62,801	64,397	62,809	61,213
Ratio of earnings to fixed charges	1.7	1.8	1.7	1.4	1.3	1.2

American Assets Trust, L.P.
Calculation of Ratios of Earnings to Fixed Charges
(in thousands, except ratios)

	For the period from January 1, 2017 to September 30, 2017	For the Year Ended December 31,				
		2016	2015	2014	2013	2012
Calculations of Earnings:						
<i>Add:</i>						
Pre-tax income (loss) from continuing operations before adjustments for equity investees	30,369	46,203	54,210	31,605	23,239	14,965
Fixed charges (including discontinued operations)	42,609	55,713	62,801	64,397	62,809	61,213
Distributed income of equity investees	—	—	—	—	—	—
<i>Subtract:</i>						
Interest capitalized	1,153	1,551	7,569	5,490	2,113	752
Total earnings	71,825	100,365	109,442	90,512	83,935	75,426
<i>Fixed charges:</i>						
Interest expenses and capitalized	42,162	55,038	62,398	63,946	62,246	60,547
Interest portion of rent expense	446	676	403	451	563	666
Total fixed charges	42,608	55,714	62,801	64,397	62,809	61,213
Ratio of earnings to fixed charges	1.7	1.8	1.7	1.4	1.3	1.2