Shannon John Form 4 February 26, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

1(b).

(Last)

1 AEC PARKWAY

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* Shannon John

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

Symbol

ASSOCIATED ESTATES REALTY

(Check all applicable)

CORP [AEC]

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner Other (specify X\_ Officer (give title below)

02/24/2009

Sr. V.P., Operations

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

#### **RICHMOND HEIGHTS, OH 44143**

(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities Acquired r(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Shares, without par value	02/24/2009		A	14,235	A	\$0	75,556	D	
Common									

Shares, 02/24/2009 A 37.327 A \$0 112,883 D without par value

Common

Shares, 5.32 108,325 02/24/2009 F 4,558 D D without par (1) value

### Edgar Filing: Shannon John - Form 4

Common					¢		
Shares,	02/24/2000	E	1 271	D	Φ 5.20	107.054	Б
without par	02/24/2009	Г	1,2/1	ע	(1)	107,054	D
value					(1)		

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

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 control number.

SEC 1474

(9-02)

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	3. Transaction Date (Month/Day/Year)	Code	5. Number ion Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration D (Month/Day/equired ) or sposed of ) str. 3, 4,		Underlying S	T. Title and Amount of Underlying Securities Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Share Units (2)	\$ 0	02/24/2009	A	2,512	(2)	(2)	Common Share	2,512	\$ 0
Deferred Share Units (2)	\$ 0	02/24/2009	A	6,587	(2)	(2)	Common Share	6,587	\$ 0

Relationships

# **Reporting Owners**

Reporting Owner Name / Address								
• 0	Director	10% Owner	Officer	Other				
Shannon John 1 AEC PARKWAY RICHMOND HEIGHTS, OH 44143			Sr. V.P., Operations					
Signatures								
/s/Suzanne K. Hanselman, as Attorney-in-Fact		02/26/2009						
**Signature of Reporting Person		Date						

Reporting Owners 2

## **Explanation of Responses:**

- \* 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).
- (1) Based on closing price of the Common Shares on the NYSE on February 24, 2009.
- (2) Represents deferral of resticted shares pursuant to the Company equity deferred compensation plan. Common Shares will be issued in exchange for the Deferred Share Units at the end of the deferral period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.