BORUS JUSTIN B

Form 4

November 29, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287

OMB APPROVAL

Number:

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January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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 30(h) of the Investment Company Act of 1940

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAZARUS INVESTMENT PARTNERS LLLP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

AeroGrow International, Inc.

[AERO.OB]

11/28/2011

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

3200 CHERRY CREEK SOUTH DRIVE, SUITE 670

(Street)

4. If Amendment, Date Original

Applicable Line)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Filed(Month/Day/Year)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

DENVER, CO 80209

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

3. 4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

6. 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Direct (D) Owned Ownership or Indirect **Following** (Instr. 4) Reported (I) (Instr. 4)

or (D) Price

(A)

D

Transaction(s)

(Instr. 3 and 4)

Code V Amount Common 11/28/2011 S 38,956 Stock

(Zip)

0 0.0524

D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						·
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or		
									Number		
				~	<i>(</i> 1) (5)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
in the state of th	Director	10% Owner	Officer	Other			
LAZARUS INVESTMENT PARTNERS LLLP 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X					
BORUS JUSTIN B 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X					
Lazarus Management Co LLC 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X					

Signatures

/s/ Justin Borus, individually, and as managing member of Lazarus Management Company LLC for itself and as general partner of Lazarus Investment Partners LLLP

11/29/2011

**Signature of Reporting Person

Date

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).

Remarks:

The reported securities are owned directly by Lazarus Investment Partners LLLP, and indirectly by Lazarus Management Con 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.

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