

BENATAR LEO  
Form 5  
February 14, 2011

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**BENATAR LEO**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**AARON'S INC [AAN]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**309 E. PACES FERRY ROAD, N.E.**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2010**

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

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
  
(check applicable line)

**ATLANTA, GA 30305-**

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/14/2010	Â	G	3,000 D	\$ 20.28	12,832	D (1) (2) Â

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

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SEC 2270 (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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENATAR LEO 309 E. PACES FERRY ROAD, N.E. ATLANTA, GA 30305-	X			

## Signatures

/s/ Robert Sinclair, by Power of Attorney for Leo Benatar 02/14/2011

\*\*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).

- (1) 1,000 shares pertain to restricted common stock granted on November 7, 2006
- Reflects (i) the automatic conversion on December 10, 2010 of each outstanding share of the Company's nonvoting Common Stock, Par Value \$0.50 Per Share, into one share of the Company's Class A Common Stock, Par Value \$0.50 Per Share and (ii) the simultaneous redesignation of the Class A Common Stock, Par Value \$0.50 Per Share, as Common Stock, Par Value \$0.50 Per Share, pursuant to the Amended and Restated Certificate of Incorporation of the Company effective December 10, 2010. Immediately prior to the automatic conversion, the reporting person held 11,160 shares of Common Stock and 4,672 shares of Class A Common Stock. Such share conversion was an exempt transaction pursuant to SEC Rule 16b-7.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.