

Michaels Steven A
 Form 5
 February 11, 2013

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 *
 Michaels Steven A
 (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 RD, NE
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Finance

ATLANTA, GA 30309
 (City) (State) (Zip)

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

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

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

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)	(A) or (D)	Price	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 Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	3,355	D ⁽¹⁾ ⁽²⁾ ⁽³⁾ ₍₄₎ ₍₅₎	^
Common Stock	^	^	^	^	^	^	437.006	I	by 401(K) Plan

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

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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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 14.1067	Â	Â	Â	Â Â	10/16/2011	10/16/2018	Common Stock	3,750
Stock Options (Right to Buy)	\$ 14.1067	Â	Â	Â	Â Â	10/16/2012	10/16/2018	Common Stock	3,750
Stock Options (Right to Buy)	\$ 14.1067	Â	Â	Â	Â Â	10/16/2013	10/16/2018	Common Stock	3,750
Stock Options (Right to Buy)	\$ 19.92	Â	Â	Â	Â Â	02/23/2013	02/23/2020	Common Stock	3,750
Stock Options (Right to Buy)	\$ 19.92	Â	Â	Â	Â Â	02/23/2014	02/23/2020	Common Stock	3,750
Stock Options (Right to Buy)	\$ 19.92	Â	Â	Â	Â Â	02/23/2015	02/23/2020	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Michaels Steven A 309 E. PACES FERRY RD, NE ATLANTA, GA 30309	Â	Â	Â VP, Finance	Â

Signatures

/s/ Robert Sinclair, by Power of Attorney for Steven A.
Michaels

02/08/2013

__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) 581 shares pertain to restricted stock units granted on January 11, 2012.
 - (2) 582 shares pertain to restricted stock units granted on March 19, 2012.
 - (3) 847 shares pertain to restricted stock units granted on July 10, 2012.
 - (4) 679 shares pertain to restricted stock units granted on August 7, 2012.
 - (5) 666 shares pertain to restricted stock units granted on November 6, 2012.

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.