

Friedman Jason A
Form 3
May 16, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Friedman Jason A		(Month/Day/Year)	ASSOCIATED ESTATES REALTY CORP [AEC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1 AEC PARKWAY				
(Street)			(Check all applicable)	
			____ Director	____ 10% Owner
			<u>X</u> Officer	____ Other
			(give title below)	(specify below)
			VP, Construction & Development	
6. Individual or Joint/Group Filing(Check Applicable Line)				
____ Form filed by One Reporting Person				
____ Form filed by More than One Reporting Person				

RICHMOND
HEIGHTS,Â OHÂ 44143-1500

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares, without par value ⁽¹⁾	39,677	D	Â
Common Shares, without par value	3,109	D	Â
Common Shares, without par value	2,000	I	By child

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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			(Instr. 4)		Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Options	09/08/2010	09/08/2019	Common Shares	50,000	\$ 8.77	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Friedman Jason A 1 AEC PARKWAY RICHMOND HEIGHTS, OH 44143-1500	Â	Â	Â VP, Construction & Development	Â

Signatures

Suzanne K. Hanselman,
Attorney-in-Fact

05/16/2011

____Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted shares granted pursuant to equity compensation plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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