AAR CORP Form 4 January 06, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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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(b).

Stock

Stock

Common

12/29/2004

(Print or Type Responses)

See Instruction

1. Name and A PULSIFER	Symbol	2. Issuer Name and Ticker or Trading Symbol AAR CORP [AIR]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (P	Middle) 3. Date of (Month/	3. Date of Earliest Transaction (Month/Day/Year) 12/29/2004				(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Vice President & Secretary		
WOOD DA	(Street) LE, IL 60191-		endment, Da onth/Day/Year	Č	l		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by N Person	•	rson
(City)	(State)	(Zip) Tab	ole I - Non-I	Derivative S	Securi		reison ired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4	sposed 4 and 3 (A) or	of (D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2004	01/04/2005	Code V M	Amount 10,000	(D)	Price \$ 6.96	81,007.216	D	
Common	12/29/2004	01/04/2005	M	3,000	A	\$ 8.59	84,007.216	D	

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

01/04/2005

F

11,559 D

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72,448.216

D

(9-02)

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number.

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Numb orDerivation Securities Acquired Disposed (Instr. 3,	ve es d (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option	\$ 6.96	12/29/2004	01/04/2005	M		10,000	07/21/2004	07/21/2013	Common Stock	10,00
Stock Option	\$ 8.59	12/29/2004	01/04/2005	M		3,000	07/09/2003	07/09/2012	Common Stock	3,00
Stock Option	\$ 13.85	12/29/2004(1)	01/04/2005	A	1,860		12/29/2004	07/09/2012	Common Stock	1,86
Stock Option	\$ 13.85	12/29/2004(1)	01/04/2005	A	5,025		12/29/2005	07/21/2013	Common Stock	5,02

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PULSIFER HOWARD A			Vice				
1100 N. WOOD DALE ROAD			President &				
WOOD DALE, IL 60191-			Secretary				

Signatures

Jo-Ellen Kiddie, Power of Attorney 01/06/2005

**Signature of Reporting Person Da

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) Reload option resulting from withholding of stock in payment of exercise price.

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