

AAR CORP

Form 4

March 30, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**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

## OMB APPROVAL

OMB  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**STORCH DAVID P**

(Last) (First) (Middle)

1100 N. WOOD DALE ROAD

(Street)

WOOD DALE, IL 60191-

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**AAR CORP [AIR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/27/2006**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

President, CEO & Director

6. Individual or Joint/Group Filing(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)			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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/27/2006	03/28/2006	M		178,556	A	\$ 14.96	859,828	D
Common Stock	03/28/2006		S		8,849	D	\$ 27.35	850,979	D
Common Stock	03/28/2006		S		3,800	D	\$ 27.36	847,179	D
Common Stock	03/28/2006		S		2,900	D	\$ 27.37	844,279	D
Common Stock	03/28/2006		S		10,800	D	\$ 27.38	833,479	D

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Common Stock	03/28/2006	S	1,300	D	\$ 27.39	832,179	D	
Common Stock	03/28/2006	S	300	D	\$ 27.4	831,879	D	
Common Stock	03/28/2006	S	1,251	D	\$ 27.41	830,628	D	
Common Stock	03/28/2006	S	700	D	\$ 27.42	829,928	D	
Common Stock	03/28/2006	S	1,000	D	\$ 27.43	828,928	D	
Common Stock	03/28/2006	S	100	D	\$ 27.44	828,828	D	
Common Stock	03/28/2006	S	1,100	D	\$ 27.46	827,728	D	
Common Stock	03/28/2006	S	1,000	D	\$ 27.47	826,728	D	
Common Stock						18,810 <sup>(1)</sup>	I	by wife
Common Stock						6,876.173 <sup>(2)</sup>	I	by wife for minor children

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

**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.**

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(9-02)

**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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Securities (Number of Shares)
Stock Option	\$ 14.96	03/27/2006	03/28/2006	M		178,556		03/18/2005	10/11/2010	Common Stock	178,556

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STORCH DAVID P 1100 N. WOOD DALE ROAD WOOD DALE, IL 60191-	X		President, CEO & Director	

## Signatures

Jo-Ellen Kiddie, Power of Attorney 03/30/2006

\_\_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) I disclaim any beneficial interest in these shares.
- (2) I disclaim any beneficial interest in these shares.

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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