DELANEY JAMES M Form 4

May 07, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

ASSOCIATED ESTATES REALTY

OMB

OMB APPROVAL

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

if no longer subject to Section 16. Form 4 or

Form 5

Check this box

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

may continue. See Instruction

1(b).

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person *

DELANEY JAMES M

(First)

(Street)

RICHMOND HEIGHTS, OH 44143

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

05/05/2010

CORP [AEC]

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

5. Relationship of Reporting Person(s) to

(Check all applicable)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

Person

5. Amount of

Securities

Beneficially

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

Issuer

below)

_X__ Director

Officer (give title

(City)

1.Title of

Security

(Instr. 3)

(Last)

ONE AEC PARKWAY

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

Owned Following Reported (A)

Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number Transaction of Derivative Expiration Date Code Securities

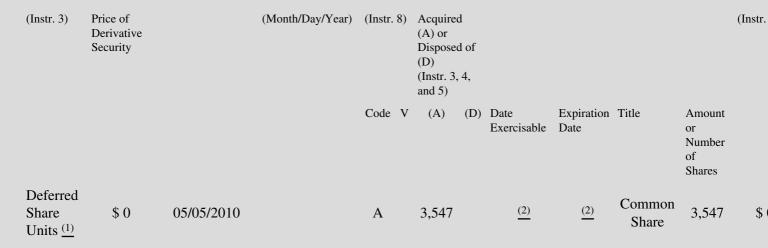
6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva

Securi

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DELANEY JAMES M

ONE AEC PARKWAY

RICHMOND HEIGHTS, OH 44143

Signatures

/s/ Suzanne K. Hanselman, Attorney-in-fact 05/07/2010

**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) Deferred compensation units (DCUs) acquired pursuant to deferral of restricted share grant made under the Company's deferred compensation plan.
- (2) DCUs are to be settled on the date elected by the reporting person at the time of deferral election.

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

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