

BROCKSMITH JAMES G JR
Form 5
July 10, 2002

1. Name and Address of Reporting Person
 Brocksmith, Jr., James G.
 1100 N. Wood Dale Road
 Wood Dale, IL 60191-
2. Issuer Name and Ticker or Trading Symbol
 AAR CORP. (AIR)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. 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	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amou Secu Bene Owe End Year
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Common Stock 0

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Derivative Security	2. Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code	5. Acquired (A) or Disposed (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Amount or Number of Shares	8. Title of Underlying Securities
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Phantom Stock \$0 06/01/2001 J