Edgar Filing: AAR CORP - Form 4

Form 4											
FORM	4 UNITE	D STATES		ITIES AI hington, I			E COMMISSION	-	PPROVAL 3235-0287		
Check this if no long subject to Section 16 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	er STATE 5. Filed p s Section 1	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							January 31 Expires: 2005 Estimated average burden hours per response 0.5		
(Print or Type R	esponses)										
FOGLEMAN RONALD R Symbol AAR C (Last) (First) (Middle) 3. Date of (Month/E 1100 N. WOOD DALE ROAD 12/03/2 (Street) 4. If Ame			-				5. Relationship of Issuer	5. Relationship of Reporting Person(s) to Issuer			
				_	-		(Chec	(Check all applicable)			
			3. Date of Earliest Transaction (Month/Day/Year) 12/03/2007				X Director Officer (give below)	Officer (give titleOther (specify			
				dment, Dat h/Day/Year)	e Original		Applicable Line) _X_ Form filed by C	_X_ Form filed by One Reporting Person			
WOOD DAI	LE, IL 60191-						Form filed by M Person	Iore than One R	eporting		
(City)	(State)	(Zip)	Table	I - Non-De	erivative S	ecurities	Acquired, Disposed of	, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Executionary	emed on Date, if 'Day/Year)	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock				Code V	Amount	(A) or (D) Pri		D			

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	\$ 32.26	12/03/2007	А	272	12/03/2007	09/30/2015 <u>(1)</u>	Common Stock	272

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FOGLEMAN RONALD R 1100 N. WOOD DALE ROAD WOOD DALE, IL 60191-	Х						
Signatures							
Jo-Ellen Kiddie, Power of Attorney	1	2/05/2007					
**Signature of Reporting Person		Date					
Explanation of Responses:							

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) Phantom stock units are payable in stock on a 1-for-1 basis or cash at the grantee's election upon retirement/termination as a director.

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.