

walker jack jonas
Form 4
June 01, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
walker jack jonas

2. Issuer Name and Ticker or Trading Symbol
AeroGrow International, Inc.
[AERO.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2105 11TH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2012

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

BOULDER, CO 80302

(City) (State) (Zip)

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

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 Ownership (Instr. 4) | | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|-------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 05/30/2012 | | M | | 6,000,000 | A | \$ 0.01 | 6,000,000 | I | Owned by Spouse |
| Common Stock ⁽¹⁾ ⁽²⁾ | 05/30/2012 | | M | | 1,708,562 | A | \$ 0.01 | 61,732,689 | D | |
| Common Stock ⁽¹⁾ | 05/30/2012 | | M | | 5,000,000 | A | \$ 0.01 | 10,277,778 | I | Owned by Trust ⁽³⁾ |

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

SEC 1474
(9-02)

displays a currently valid OMB control 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Common Stock Warrant | \$ 1 | 05/30/2012 | | M | | 50,000 | 02/09/2009 | 02/08/2014 | Common Stock |
| Common Stock Warrant | \$ 0.25 | 05/30/2012 | | M | | 100,000 | 08/28/2009 | 08/27/2014 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | M | | 1,528,562 | 06/24/2010 | 06/24/2015 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | J | | 1,441,438 | 06/24/2010 | 06/24/2015 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | J | | 2,000,000 | 09/17/2010 | 09/17/2015 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | J | | 623,425 | 05/06/2010 | 05/06/2015 | Common Stock |
| Common Stock Warrant | \$ 0.07 | 05/30/2012 | | J | | 2,916,666 | 04/11/2012 | 04/11/2017 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | J | 1,441,438 | | 06/24/2010 | 06/24/2015 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | | M | | 2,774,771 | 11/05/2010 | 10/28/2015 | Common Stock |
| Common Stock Warrant | \$ 0.01 | 05/30/2012 | | J | 3,225,229 | | 05/30/2012 | 05/31/2012 | Common Stock |
| Common Stock | \$ 0.01 | 05/30/2012 | | M | | 3,225,229 | 05/30/2012 | 05/31/2012 | Common Stock |

| | | | | | | | | |
|----------------------|---------|------------|---|-----------|--|------------|------------|--------------|
| Warrant | | | | | | | | |
| Common Stock Warrant | \$ 0.07 | 04/11/2012 | A | 3,950,000 | | 04/11/2012 | 04/11/2017 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | J | 2,000,000 | | 09/17/2010 | 09/17/2015 | Common Stock |
| Common Stock Warrant | \$ 0.2 | 05/30/2012 | M | 2,000,000 | | 09/17/2010 | 09/17/2015 | Common Stock |
| Common Stock Warrant | \$ 0.01 | 05/30/2012 | J | 3,000,000 | | 05/30/2012 | 05/31/2012 | Common Stock |
| Common Stock Warrant | \$ 0.01 | 04/30/2012 | M | 3,000,000 | | 05/30/2012 | 05/31/2012 | Common Stock |
| Common Stock Warrant | \$ 0.07 | 04/11/2012 | A | 833,334 | | 04/11/2012 | 04/11/2017 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| walker jack jonas 2105 11TH STREET BOULDER, CO 80302 | X | X | | |

Signatures

Kimberly Westmoreland, Attorney
in Fact

06/01/2012

**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) Warrants exercised pursuant to temporary exercise price reset to \$0.01 per share made available to all of the Issuers warrant holders through May 31, 2012, as further detailed in the Issuers 8K filed with the SEC on May 8, 2012.
 - (2) Consideration for Mr. Walker's warrant exercise consisted of the conversion of \$17,085.62 in directors fees owed by the Issuer to Mr. Walker.
 - (3) Held by the M&J Walker Charitable Remainder Trust, of which Mr. Walker is a controlling person.
 - (4) Mr. Walker assigned his rights to 1,441,438 common stock warrants having an exercise price of \$0.20 per share to his spouse.
 - (5) Mr. Walker assigned his rights to 2,000,000 common stock warrants having an exercise price of \$0.20 per share to the M&J Walker Charitable Remainder Trust of which Mr. Walker is a controlling person.

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- (6) Mr. Walker assigned his rights to 623,425 common stock warrants having an exercise price of \$0.20 to an unrelated party.
- (7) Mr. Walker assigned his rights to 2,916,666 common stock warrants having an exercise price of \$0.07 per share to various unrelated parties.
Pursuant to the terms of the Issuers temporary exercise price reset, investors holding specified classes of warrants were eligible to receive 1.5 new warrants for every warrant exercised during the temporary exercise period. The new warrants had an exercise price of \$0.01 per share and an expiration date of May 31, 2012.
- (8) As part of a restructuring of the Issuers capital accounts, the Issuer issued common stock warrants in exchange for all outstanding Series A Preferred Warrants, including those held by the Reporting Person and his affiliates. Pursuant to Rule 16(b)-3(d), the restructuring and the warrant exchange were approved by the Issuers Board of Directors.
- (9) Held by March Trade & Finance, Inc., which is wholly owned by the Jack J. Walker Irrevocable Trust, of which Mr. Walker is a controlling person. Mr. Walker is not the beneficiary of the trust and the trust is not a grantor trust.
- (10)

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.