

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>Michaels Steven A</u> _____ (Last) (First) (Middle) 400 GALLERIA PARKWAY SE, SUITE 300 _____ (Street) ATLANTA GA 30339 _____ (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol <u>AARON'S INC [ AAN ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ CFO, President Strategic Ops.	
		3. Date of Earliest Transaction (Month/Day/Year) 03/06/2020			
		4. If Amendment, Date of 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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/06/2020		A		8,940 <sup>(1)</sup>	A	\$0	72,668	D	
Common Stock	03/07/2020		F <sup>(2)</sup>		4,349	D	\$34.77	68,319	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$34.77	03/06/2020		A		25,230		03/07/2021 <sup>(3)</sup>	03/06/2030	Common Stock	25,230	\$34.77	25,230	D	

**Explanation of Responses:**

1. Restricted stock award which is expected to vest in three equal increments on each of March 7, 2021, 2022 and 2023, subject to the grant agreement between the Issuer and the Reporting Person.
2. Payment of a tax liability by delivering or withholding securities incident to the vesting of restricted stock on March 7, 2020.
3. Stock option award is expected to vest in three equal increments on each of March 7, 2021, 2022 and 2023, subject to the grant agreement between the Issuer and the Reporting Person.

**Remarks:**

/s/ Robert P. Sinclair, by Power of Attorney for Steven A. Michaels 03/10/2020

\*\* Signature of Reporting Person Date

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

\* 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).

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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