

AMERICAN STATES WATER CO  
 Form 5  
 January 31, 2008

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 KRUGER DENISE L

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN STATES WATER CO  
 [AWR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Sr. Vice President

9004 LONGFORD WAY

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

EL DORADO HILLS, CA 95762

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
common	03/01/2007	Â	A	6.0878 <sup>(1)</sup>	A \$ 38.1	2,987.5831	D Â
common	06/01/2007	Â	A	6.4486 <sup>(2)</sup>	A \$ 36.19	2,994.0317	D Â
common	09/01/2007	Â	A	6.0136 <sup>(3)</sup>	A \$ 39.06	3,000.0453	D Â
common	12/01/2007	Â	A	6.0357 <sup>(4)</sup>	A \$ 41.65	3,006.081	D Â
common	12/31/2007	Â	A	19.0183 <sup>(5)</sup>	D \$ 0	3,025.0993	D Â

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common 12/31/2007 Â A 213.8837 A \$ 0 8,718.7638 I 401K  
(6)

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 displays a currently valid OMB control number.**

SEC 2270 (9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
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Date Exercisable (A)	Expiration Date (D)	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUGER DENISE L 9004 LONGFORD WAY EL DORADO HILLS, CA 95762	Â	Â	Â Sr. Vice President	Â

## Signatures

/s/ Denise L. Kruger 01/31/2008  
 \*\*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) DER units credited on 3/1/2007 as dividend at FMV
- (2) DER units credited on 6/1/2007 as dividend at FMV
- (3) DER units credited on 9/1/2007 as dividend at FMV
- (4) DER units credited on 12/1/2007 as dividend at FMV
- (5) DER units credited in Mar. June, Sept. & Dec. 2007 as dividend at FMV

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### (6) Updated 401K holdings

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