

Holmes John McClain III  
 Form 3  
 July 25, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Holmes John McClain III		(Month/Day/Year)	AAR CORP [AIR]	
(Last)	(First)	(Middle)	07/17/2012	
1100 N. WOOD DALE ROAD		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
WOOD DALE,Â ILÂ 60191		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Group Vice President	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock <sup>(1)</sup>	42,438	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option	06/01/2008	06/01/2017	Common Stock	4,000	\$ 33.44	D	Â
Stock Option	06/01/2009 <sup>(2)</sup>	06/01/2018	Common Stock	2,000	\$ 19.28	D	Â
Stock Option	07/13/2010 <sup>(3)</sup>	07/13/2019	Common Stock	2,500	\$ 15.1	D	Â
Stock Option	07/11/2011 <sup>(4)</sup>	07/11/2020	Common Stock	6,667	\$ 17.27	D	Â
Stock Option	07/16/2013 <sup>(5)</sup>	07/16/2022	Common Stock	25,000	\$ 12.9	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holmes John McClain III 1100 N. WOOD DALE ROAD WOOD DALE, IL 60191	Â	Â	Â Group Vice President	Â

## Signatures

/s/ Jo-Ellen Kiddie, Power of Attorney

07/25/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

42,000 shares of the initial balance consists of the following awards of stock pursuant to Restricted Stock Agreements in transactions

- (1) exempt under Rule 16b-3: 6,000 shares granted 5/11/2007; 5,280 shares granted 5/31/2009; 10,720 shares granted 4/23/2010; 5,000 shares granted 7/12/2010; 10,000 shares granted 7/11/2011; and 5,000 shares granted 7/15/2011.
- (2) The option vests in 20% increments starting on 6/1/09.
- (3) The option vests in three equal installments starting 7/13/10.
- (4) The option vests in three equal installments starting on 7/12/11.
- (5) The option vests in 20% increments starting 7/16/2013.

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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