

Peierls Brian E  
Form 4  
June 04, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

**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 \*  
Peierls Brian E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7808 HARVESTMAN COVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2012

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

AUSTIN, TX 78731

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock <sup>(1)</sup>	05/31/2012		C	V Amount A	\$ 3,000,000 0.01	8,515,313 D	
Common Stock <sup>(1)</sup>	05/31/2012		C	V Amount A	\$ 20,000,000 0.01	56,768,754 <sup>(2)</sup> I	By The Peierls Foundation, Inc.
Common Stock <sup>(1)</sup>	05/31/2012		C	V Amount A	\$ 1,750,000 0.01	4,967,266 <sup>(3)</sup> I	By the UD Ethel F. Peierls Charitable Lead Trust

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Common Stock <sup>(1)</sup>	05/31/2012	C	550,000	A	\$ 0.01	1,561,141 <sup>(4)</sup>	I	By the UW E.S. Peierls for BEP Art VI-Accum
Common Stock <sup>(1)</sup>	05/31/2012	C	375,000	A	\$ 0.01	1,064,415 <sup>(5)</sup>	I	By the UW E.S. Peierls for EJP Art VI-Accum
Common Stock <sup>(1)</sup>	05/31/2012	C	450,000	A	\$ 0.01	1,277,297 <sup>(6)</sup>	I	By The Peierls By-Pass Trust

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

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SEC 1474  
(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Common Stock Warrant	\$ 0.01	05/31/2012		C	3,000,000	05/06/2010 05/06/2015	Common Stock	3,000,000	
Common Stock Warrant	\$ 0.01	05/31/2012		C	20,000,000	05/06/2010 05/06/2015	Common Stock	20,000,000	
Common Stock Warrant	\$ 0.01	05/31/2012		C	1,750,000	05/06/2010 05/06/2015	Common Stock	1,750,000	
Common Stock Warrant	\$ 0.01	05/31/2012		C	550,000	05/06/2010 05/06/2015	Common Stock	550,000	
	\$ 0.01	05/31/2012		C	375,000	05/06/2010 05/06/2015		375,000	

Common  
Stock  
Warrant

Common  
Stock

Common  
Stock      \$ 0.01      05/31/2012      C      450,000      05/06/2010      05/06/2015      Common  
Warrant      Stock      43

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peierls Brian E 7808 HARVESTMAN COVE AUSTIN, TX 78731		X		

## Signatures

/s/ Brian E.      06/04/2012  
Peierls

\_\_Signature of      Date  
Reporting Person

## 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).

Warrants exercised pursuant to a temporary exercise price reset to \$0.01 per share made available to all of the Issuer's warrant holders through May 31, 2012, as described in the Issuer's Form 8-K filed with the Securities and Exchange Commission on May 8, 2012.

- (1) Pursuant to the terms of the Issuer's 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 also had an exercise price of \$0.01 per share and an expiration date of May 31, 2012.
- (2) Mr. Peierls is Vice President and a Director of The Peierls Foundation, Inc. ("Foundation") and may be deemed to indirectly own the securities owned by the Foundation.
- (3) Mr. Peierls is a Co-Trustee of the U.D. Ethel F. Peierls Charitable Lead Trust (the "Trust") and may be deemed to indirectly own the securities owned by the Trust.
- (4) Mr. Peierls is a Co-Trustee of the UW E.S. Peierls for BEP Art VI-Accum Trust (the "Trust") and may be deemed to indirectly own the securities owned by the Trust.
- (5) Mr. Peierls is a Co-Trustee of the UW E.S. Peierls for EJP Art VI-Accum Trust (the "Trust") and may be deemed to indirectly own the securities owned by the Trust.
- (6) Mr. Peierls is the Sole Trustee of the Peierls By-Pass Trust (the "Trust") and may be deemed to indirectly own the securities owned by the Trust.

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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