AAR CORP Form 5 July 13, 2001
<ol> <li>Name and Address of Reporting Person Spungin, Joel D. 1100 N. Wood Dale Road Wood Dale, IL 60191-</li> <li>Issuer Name and Ticker or Trading Symbol AAR CORP. (AIR)</li> <li>IRS or Social Security Number of Reporting Person (Voluntary)</li> <li>Statement for Month/Year 2001</li> <li>If Amendment, Date of Original (Month/Day/Year)</li> <li>Relationship of Reporting Person(s) to Issuer (Check all applicable)</li> </ol>
<ul> <li>(X) Director <ul> <li>() 10% Owner</li> <li>() Officer (give title below)</li> <li>() Other (specify below)</li> </ul> </li> <li>7. Individual or Joint/Group Filing (Check Applicable Line) <ul> <li>(X) Form filed by One Reporting Person</li> <li>() Form filed by More than One Reporting Person</li> </ul> </li> <li>TABLE I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</li> </ul>

+	+		+		+					+	
1. Title of Security	2.	Trans-	3.	Trans-	4.	Securitie	es Acqui	ired	(A)	5.	Amou
	I	action		action		or Dispos	sed of	(D)			Secu
		Date		Code							Bene
	I										Owne
		(Month/									End
		Day/			+		+	+		+	Year
		Year)			Amo	ount	A/D	Price	e		
+	+		+		++			+		+	

Common Stock

5250

+		+	+	+		+		+		-+-
1.	2.	3.	4.	5.  5.		6.		7.		8
		1	1	1				1		
			1					1		
								Title a	nd Amount	-
								of Unde	rlying	
	Conver-		1	Number	of			Securit	ies	
	sion or	l	I	Deriva	tive	Date Exerc	isable	+	+	+
	Exercise		I	Securi	ties	and Expirat	tion Date	1	Amount	
	Price of	Transac-	Transac-	Acquir	ed (A)	(Month/Day,	/Year)	1	or	
Title of	Deriv-	tion Date	tion Code	Dispos	ed(D)	+	+	+	Number	P
Derivative	ative	(Month/	1	++		+Date Exer-	Expira-	1	of	D
Security	Security	Day/Year)		(A)	(D)	cisable	tion Date	Title	Shares	18
+	+	+	+	++		+	+	+	+	-+-

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

Phantom Stock \$11.22 12/01/2000 J