

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------------------------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 05/31/2012 | | C | | 3,000,000 | A | \$ 0.01 | 8,515,313 | D | |
| Common Stock ⁽¹⁾ | 05/31/2012 | | C | | 20,000,000 | A | \$ 0.01 | 56,768,754 ⁽²⁾ | I | By The Peierls Foundation, Inc. |
| Common Stock ⁽¹⁾ | 05/31/2012 | | C | | 1,750,000 | A | \$ 0.01 | 4,967,266 ⁽³⁾ | I | By the UD Ethel F. Peierls Charitable Lead Trust |

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

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 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. 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.