

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 28, 2017

**American Assets Trust, Inc.
American Assets Trust, L.P.**

(Exact name of registrant as specified in its charter)

Maryland (American Assets Trust, Inc.)
Maryland (American Assets Trust, L.P.)
(State or other jurisdiction
of incorporation)

001-35030 (American Assets Trust, Inc.)
333-202342-01 (American Assets Trust, L.P.)
(Commission
File No.)

27-3338708 (American Assets Trust, Inc.)
27-3338894 (American Assets Trust, L.P.)
(I.R.S. Employer
Identification No.)

11455 El Camino Real, Suite 200
San Diego, California 92130
(Address of principal executive offices)

92130
(Zip Code)

(858) 350-2600

Registrant's telephone number, including area code:

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.01 Completion of Acquisition or Disposition of Assets.

On April 28, 2017, American Assets Trust, Inc. (the “Company”), through a subsidiary of the Company’s operating partnership, completed the acquisition of the Pacific Ridge Apartments, a 533 unit, multifamily community, built in 2013 and located at 5945 Linda Vista Road, San Diego, CA 92110 (the “Property”) from CP III Pacific Ridge RF, LLC and CP III Pacific Ridge Solar, LLC.

The purchase price for the Property, excluding closing costs, credits and prorations, was approximately \$232 million, which the Company funded using a combination of cash on hand and funds drawn against its credit facility.

At closing, approximately 96% of the Property’s units were leased.

The transaction was structured to accommodate a possible tax-deferred exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986 and applicable state revenue and taxation code sections.

Item 7.01 Regulation FD Disclosure.

On April 28, 2017, the Company issued a press release announcing the completion of the acquisition of the Property. A copy of the press release is attached hereto as Exhibit 99.1. The information contained in Item 7.01 of this Current Report, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for any purposes, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

The financial statements that are required to be filed pursuant to this item will be filed by amendment not later than 71 days after the date on which this initial Form 8-K is required to be filed.

(b) Pro Forma Financial Information

The pro forma financial information that is required to be filed pursuant to this item will be filed by amendment not later than 71 days after the date on which this initial Form 8-K is required to be filed.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release issued by American Assets Trust, Inc. on April 28, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

American Assets Trust, Inc.

By: /s/ Adam Wyll

Adam Wyll
Senior Vice President, General Counsel and Secretary

April 28, 2017

American Assets Trust, L.P.

By: /s/ Adam Wyll

Adam Wyll
Senior Vice President, General Counsel and Secretary

April 28, 2017

EXHIBIT INDEX

**Exhibit
Number**

Exhibit Description

99.1

Press Release issued by American Assets Trust, Inc. on April 28, 2017.



American Assets Trust, Inc. Acquires the Pacific Ridge Apartments in San Diego, California

Company Release – 4/28/17

SAN DIEGO –American Assets Trust, Inc. (NYSE: AAT) (the “Company”) has successfully closed on the acquisition of the Pacific Ridge Apartments (the “Property”), a 533 unit luxury apartment community located in San Diego, California that was completed in 2013 and is currently approximately 96% leased.

The purchase price was approximately \$232 million, funded with a combination of cash on hand and funds drawn against the Company’s existing credit facility.

The Property is perched atop a bluff offering unobstructed panoramic views of the Pacific Ocean with an unparalleled amenities package and designed with a large focus on environmental sustainability.

“We are proud to add the Pacific Ridge Apartments to our portfolio of trophy assets and excited to further expand our presence in the San Diego multi-family market. It is an irreplaceable, coastal west-coast asset that we look forward to prudently maximizing operational efficiencies and driving growth over the years to come,” said Ernest Rady, the Company’s Chairman, Chief Executive Officer and President.

The Property’s central location in San Diego provides residents with convenient access to the light rail systems, extending residents reach to downtown, the San Diego International Airport, the San Diego Zoo, sporting venues, numerous malls and retail centers, three universities, culinary destinations and the freeway and public transportation.

The transaction was structured to accommodate a possible tax deferred exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986 and applicable state revenue and taxation code sections.

About American Assets Trust, Inc.

American Assets Trust, Inc. is a full service, vertically integrated and self-administered real estate investment trust, or REIT, headquartered in San Diego, California. The Company has over 50 years of acquiring, improving, developing and managing premier retail, office and residential properties throughout the United States in some of the nation’s most dynamic, high-barrier-to-entry markets primarily in Southern California, Northern California, Oregon, Washington and Hawaii. The Company's retail portfolio comprises approximately 3.1 million rentable square feet, and its office portfolio comprises approximately 2.7 million square feet. In addition, the Company owns one mixed-use property (including approximately 97,000 rentable square feet of retail space and a 369-room all-suite hotel) and over 2,112 multifamily units. In 2011, the Company was formed to succeed to the real estate business of American Assets, Inc., a privately held corporation founded in 1967 and, as such, has significant experience, long-standing relationships and extensive knowledge of its core markets, submarkets and asset classes. For additional information, please visit www.americanassetstrust.com.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's annual report on Form 10-K filed on February 17, 2017 and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

Source: American Assets Trust, Inc.

Investor and Media Contact:

American Assets Trust

Robert F. Barton
Executive Vice President and Chief Financial Officer
858-350-2607