

Clarke H MacGregor
Form 4
April 13, 2012

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Clarke H MacGregor

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
6075 LONGBOW DR., SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2012

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

BOULDER, CO 80301

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 ⁽¹⁾	04/11/2012		M	V Amount (A) or (D) Price 833,334 A \$ 0.09	838,334	D	

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

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information contained in this form are not
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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)

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Preferred Stock	\$ 0.09	04/11/2012		M			75	06/30/2009	<u>(2)</u>	Common Stock	833,333
Series A Preferred Warrants	\$ 1,250	04/11/2012		D			37	06/30/2009	06/30/2014	Series A Preferred	37
Common Stock Warrant	\$ 0.07	04/11/2012		A		616,667		04/11/2012	04/11/2017	Common Stock	616,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clarke H MacGregor 6075 LONGBOW DR. SUITE 200 BOULDER, CO 80301			Chief Financial Officer	

Signatures

Kimberly Westmoreland, Attorney
in Fact 04/13/2012

__Signature of Reporting Person Date

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).

- As part of a restructuring of the Issuers capital accounts, Mr. Clarke converted Series A Preferred Stock into Common Stock of the Issuer.
- (1) As part of the restructuring, the conversion price was reduced from \$0.18 per share of Common Stock to \$0.09 per share of Common Stock for all holders of the Series A Preferred Stock, including the Reporting Person. Pursuant to Rule 16b-3(d), the restructuring and the conversion were approved by the Issuers Board of Directors.
- (2) The Series A Preferred Stock had no expiration date.
- As part of a restructuring of the Issuers capital accounts, the Issuer issued Common Stock Warrants in exchange for all outstanding Series A Preferred Warrants, including those held by the Reporting Person. Pursuant to Rule 16b-3(d), the restructuring and the warrant exchange were approved by the Issuers Board of Directors.
- (3) A Preferred Warrants, including those held by the Reporting Person. Pursuant to Rule 16b-3(d), the restructuring and the warrant exchange were approved by the Issuers Board of Directors.

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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