

Wolfe J Michael  
Form 4  
April 13, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
Wolfe J Michael

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Executive Officer

BOULDER, CO 80301

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(2)</sup>	04/11/2012		M		2,000,000	A	\$ 0.09
Common Stock <sup>(1)</sup>	04/11/2012		M		2,322,049	A	\$ 0.025
					2,000,000	D	
					4,322,049	D <sup>(3)</sup>	

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

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**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 Underlying (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series A Preferred Convertible Stock <sup>(2)</sup>	\$ 0.09	04/11/2012		M	180	06/30/2009	<sup>(5)</sup>	Common Stock
Convertible Notes <sup>(1)</sup>	\$ 0.025	04/11/2012		M	\$ 58,051.22	<sup>(4)</sup>	05/06/2013	Common Stock
Common Stock Warrants	\$ 0.07	04/11/2012		A	1,500,000	04/11/2012	04/11/2017	Common Stock
Series A Preferred Warrant	\$ 1,250	04/11/2012		D	90	06/30/2009	06/30/2014	Series Preferred Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolfe J Michael 6075 LONGBOW DR. SUITE 200 BOULDER, CO 80301			Chief Executive Officer	

## Signatures

Kim Westmoreland, Attorney  
in Fact  
04/13/2012  
Date

\*\*Signature of 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).

- (1) As part of a restructuring of the Issuers capital accounts, Mr. Wolfe converted Convertible Notes, comprising \$52,988.24 in principal and \$5,052.98 in accrued interest outstanding, into Common Stock of the Issuer. As part of the restructuring, the conversion price was reduced from the original \$0.10 per share of Common Stock to \$0.025 per share of Common Stock for all holders of the Convertible Notes, including the Reporting Person. Pursuant to Rule 16b-3(d), the restructuring and the conversion were approved by the Issuers Board of Directors.
- (2) As part of a restructuring of the Issuers capital accounts, Mr. Wolfe converted Series A Preferred Stock into Common Stock of the Issuer. 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

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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.

- (3) 3. The Convertible Notes, and Common Stock received upon conversion of the Convertible Notes, are held by J. Michael Wolfe and Cynthia M. Wolfe JTEN.
- (4) Various. The Date Exercisable of the Convertible Notes ranged from 05/06/2010 to 01/31/2011.
- (5) 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

- (6) 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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