

Clarke H MacGregor
 Form 4
 April 13, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 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
 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)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 04/11/2012 | | M | 833,334 A \$ 0.09 | 838,334 | D | |

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)

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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 | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----|-----|--|-----------------|---|---------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | | |
| Series A Preferred Stock | \$ 0.09 | 04/11/2012 | | M | | 75 | | 06/30/2009 | (2) | Common Stock | 833,300 |
| Series A Preferred Warrants | \$ 1,250 | 04/11/2012 | | D | | 37 | | 06/30/2009 | 06/30/2014 | Series A Preferred | 37,000 |
| 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 |
| <i>**Signature of Reporting Person</i> | 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.
 - (3) 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.

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.