

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) July 21, 2014

AMERICAN STATES WATER COMPANY
(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

001-14431
(Commission File Number)

95-4676679
(I.R.S. Employer
Identification No.)

630 East Foothill Blvd.
San Dimas, California
(Address of principal
executive offices)

91773
(Zip Code)

Registrant's telephone number, including area code: (909) 394-3600

GOLDEN STATE WATER COMPANY
(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

001-12008
(Commission File Number)

95-1243678
(I.R.S. Employer
Identification No.)

630 East Foothill Blvd.
San Dimas, California
(Address of principal
executive offices)

91773
(Zip Code)

Registrant's telephone number, including area code: (909) 394-3600

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 (*see* General Instruction A.2 below):

- 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 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))
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Section 8 – Other Events

Item 8.01. Other Events

On July 24, 2014, American States Water Company announced that Standard & Poor's Ratings Services ("S&P") revised its rating outlook to positive from stable on both American States Water Company and its wholly-owned subsidiary Golden State Water Company. S&P also affirmed the 'A+' credit rating on both companies

S&P debt ratings range from AAA (highest rating possible) to D (obligation is in default). Securities ratings are not recommendations to buy sell or hold a security and are subject to change or withdrawal at any time by the rating agency.

A copy of the Company's press release is attached hereto as Exhibit 99.1. This Form 8-K and the attached exhibit are furnished to, but not filed with, the Securities and Exchange Commission.

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 STATES WATER COMPANY

Date: July 24, 2014

/s /Eva G. Tang

Eva G. Tang

Senior Vice President-Finance, Chief Financial
Officer, Corporate Secretary and Treasurer

GOLDEN STATE WATER COMPANY

/s /Eva G. Tang

Eva G. Tang

Senior Vice President-Finance, Chief Financial
Officer and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press Release dated July 24, 2014
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S&P Upgrades Rating Outlook to Positive at American States Water Company and Golden State Water Company

SAN DIMAS, Calif.--(BUSINESS WIRE)--July 24, 2014--American States Water Company (NYSE:AWR) today announced that Standard & Poor's Ratings Services ("S&P") revised its rating outlook to positive from stable on both American States Water Company and its wholly-owned subsidiary Golden State Water Company. S&P also affirmed the 'A+' credit rating on both companies.

According to S&P's July 21, 2014 press release, the revised outlook to positive reflects the possibility that the Company will continue to improve its financial measures so that they are more consistently at the lower-end of the "modest" financial risk profile category defined by S&P. The press release also noted that the change in the outlook reflected the Company's strong management of regulatory risk in California.

S&P's corporate credit ratings range from AAA (highest rating possible) to D (rating for default), reflecting S&P's opinion of a company's overall capacity to meet its financial obligations. Credit ratings are not recommendations to purchase, sell or hold a security and are subject to change or withdrawal at any time by the rating agency.

Certain matters discussed in this news release with regard to the Company's expectations may be forward-looking statements that involve risks and uncertainties. The assumptions and risk factors that could cause actual results to differ materially, include those described in the Company's Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.

American States Water Company is the parent of Golden State Water Company and American States Utility Services, Inc. Through its utility subsidiary, Golden State Water Company, AWR provides water service to approximately 257,000 customers throughout 10 counties in Northern, Coastal and Southern California. The Company also distributes electricity to approximately 24,000 customers in the Big Bear recreational area of California. Through its contracted services subsidiary, American States Utility Services, Inc., the Company provides operations, maintenance and construction management services for water and wastewater systems located on military bases throughout the country under 50 years privatization contracts.

American States Water Company has paid dividends to shareholders every year since 1931, increasing the dividends received by shareholders each calendar year since 1954.

CONTACT:

American States Water Company
Eva G. Tang, 909-394-3600, ext. 707
Senior Vice President, Chief Financial Officer
Treasurer and Corporate Secretary