
**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): **November 23, 2021**

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. (Address of Principal Executive Offices)	San Dimas CA	91773-1212 (Zip Code)
(909) 394-3600 Registrant's telephone number, including area code		

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. (Address of Principal Executive Offices)	San Dimas CA	91773-1212 (Zip 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 (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 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
American States Water Company Common Shares	AWR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 8 - Other Events

Item 8.01. Other Events

San Dimas, California, November 29, 2021....American States Water Company (NYSE:AWR) announced that on November 23, 2021, its regulated water utility subsidiary, Golden State Water Company (GSWC) and the Public Advocates Office (Cal Advocates) at the California Public Utilities Commission (CPUC) filed a joint motion to adopt a settlement agreement between GSWC and Cal Advocates in connection with the water utility general rate case. GSWC had filed a general rate case application in July 2020 for all of its water regions and the general office to determine new rates for the years 2022 - 2024.

The settlement agreement, if approved, resolves all issues related to the calculation of the 2022 annual revenue requirement in the general rate case application, leaving only three unresolved issues. Among other things, the settlement authorizes GSWC to invest approximately \$416.6 million in capital infrastructure over the three-year cycle including \$11.8 million of capital projects to be filed for revenue recovery through advice letters when those projects are completed. Excluding the advice letter project revenues, under the terms of the settlement agreement GSWC's adopted operating revenues less water supply costs (RLWSC) for 2022 increases by approximately \$20.6 million as compared to the 2021 adopted RLWSC. The settlement agreement also allows for potential additional increases in adopted revenues for 2023 and 2024 subject to an earnings test and changes to the forecasted inflationary index values. The three remaining unresolved issues relate to GSWC's requests for: (i) a medical cost balancing account, (ii) a general liability insurance cost balancing account, and (iii) the consolidation of two of GSWC's customer service areas. With regards to these unresolved issues, GSWC and Cal Advocates have filed briefs with the CPUC. When the administrative law judge in the proceeding issues a proposed decision, it will address the three unresolved issues along with the settlement agreement filed by GSWC and Cal Advocates. The CPUC is expected to issue a proposed decision in the water general rate case during the first half of 2022. When approved, the new rates are expected to become effective and retroactive to January 1, 2022.

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.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press Release: American States Water Company Announces a Settlement Agreement in its Water Utility General Rate Case
Exhibit 104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

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.

Date: November 29, 2021

AMERICAN STATES WATER COMPANY:

/s/ Eva G. Tang

Eva G. Tang
Senior Vice President-Finance, Chief Financial Officer, Corporate
Secretary and Treasurer

Date: November 29, 2021

GOLDEN STATE WATER COMPANY:

/s/ Eva G. Tang

Eva G. Tang
Senior Vice President-Finance, Chief Financial Officer and Secretary



American States Water Company Announces a Settlement Agreement in its Water Utility General Rate Case

San Dimas, California. . . American States Water Company (NYSE:AWR) announced that on November 23, 2021, its regulated water utility subsidiary, Golden State Water Company (GSWC) and the Public Advocates Office (Cal Advocates) at the California Public Utilities Commission (CPUC) filed a joint motion to adopt a settlement agreement between GSWC and Cal Advocates in connection with the water utility general rate case. GSWC had filed a general rate case application in July 2020 for all of its water regions and the general office to determine new rates for the years 2022 - 2024. The CPUC is expected to issue a proposed decision in the water general rate case during the first half of 2022. When approved, the new rates are expected to become effective and retroactive to January 1, 2022.

The proposed settlement agreement, if approved by the CPUC, resolves all issues related to the calculation of the 2022 annual revenue requirement in the general rate case application, leaving only three unresolved issues. Among other things, the settlement authorizes GSWC to invest approximately \$416.6 million in capital infrastructure over the three-year rate cycle in order to continue to provide safe and reliable water utility service to its customers. The \$416.6 million of infrastructure investment, as settled, includes \$11.8 million of capital projects to be filed for revenue recovery through advice letters when those projects are completed. Excluding the advice letter project revenues, under the terms of the settlement agreement GSWC's adopted operating revenues less water supply costs (RLWSC) for 2022 increases by approximately \$20.6 million as compared to the 2021 adopted RLWSC. The settlement agreement also allows for potential additional increases in adopted revenues of approximately \$13 million for each of the years 2023 and 2024 based on inflation factors used at the time of the application filing in July 2020. The increases in 2023 and 2024 are subject to the results of an earnings test and changes to the forecasted inflationary index values. Actual increases for 2023 and 2024 will be determined at the time the filings to implement the new rate increases are approved by the CPUC, and will be calculated using inflationary index values at that time.

The three remaining unresolved issues relate to GSWC's requests for: (i) a medical cost balancing account, (ii) a general liability insurance cost balancing account, and (iii) the consolidation of two of GSWC's customer service areas. With regards to these unresolved issues, GSWC and Cal Advocates have filed briefs with the CPUC. When the administrative law judge in the proceeding issues a proposed decision, it will address the three unresolved issues along with the settlement agreement filed by GSWC and Cal Advocates.

Forward-Looking Statements

Certain matters discussed in this press 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 most recent Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.

About American States Water Company

American States Water Company is the parent of Golden State Water Company, Bear Valley Electric Service, Inc. and American States Utility Services, Inc., serving over one million people in nine states. Through its water utility subsidiary, Golden State Water Company, the company provides water service to approximately 262,500 customer connections located within more than 80 communities in Northern, Coastal and Southern California. Through its electric utility subsidiary, Bear Valley Electric Service, Inc., the company distributes electricity to approximately 24,600 customer connections in the City of Big Bear Lake and surrounding areas in San Bernardino County, California. Through its contracted services subsidiary, American States Utility Services, Inc., the company provides operations, maintenance and construction management services for water distribution and wastewater collection and treatment facilities located on 11 military bases throughout the country under 50-year privatization contracts with the U.S. government.

American States Water Company has paid dividends to shareholders every year since 1931, increasing the dividends received by shareholders each calendar year for 67 consecutive years, which places it in an exclusive group of companies on the New York Stock Exchange that have achieved that result.

CONTACT: Eva G. Tang
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Corporate Secretary and Treasurer
(909) 394-3600, ext. 707